

OFFICIAL PROCEEDINGS OF
THE ST. MARY PARISH COUNCIL OF THE
PARISH OF ST. MARY, STATE OF LOUISIANA

DECEMBER 18, 2019
FRANKLIN, LOUISIANA

The St. Mary Parish Council met on this date in Regular Session with Chairman Gabriel Beadle presiding and the following members present: Rev. Craig Mathews, J Ina, Dale Rogers, Glen Hidalgo, Ken Singleton, Patrick Hebert, James Bennett, Sterling Fryou, Paul P. Naquin, Jr., and Kevin Voisin.

The Invocation was pronounced by Mr. Bennett and the Pledge of Allegiance was led by Mr. Fryou.

Mr. Naquin moved that the reading of the minutes of the First Regular Meeting, December 11, 2019, be dispensed with and that the same be approved. Mr. Fryou seconded the motion, which carried.

Dewayne Webb, 458 Branch Street, Baldwin Louisiana appeared before the Council in support of the new Bayou Teche Basketball team in Baldwin.

Several Councilmen commended Mr. Webb for making a commitment as Coach to lead the new basketball team.

Rev. Mathews requested to move up Item 15C, "Bayou Teche Basketball has submitted their Pre-Application requesting funds for their new program. Funding Request \$4,200.00."

Rev. Mathews moved that funds in the amount of \$4,200 from the Wards 1, 2, 3, 4, 7, & 10 3/10% Sales Tax Fund be allocated to Recreation District No. 5 to be used for facilities. Mr. Ina seconded the motion, which carried.

Mr. Hebert requested to move up Item 13A, "Resolution of Respect in memory of Dr. Karen Hayes Ordogne," Item 13B, "Resolution of Respect in memory of Mr. Etienne "Doc" Kidder," Item 13C, "Resolution of Respect in memory of former Legislator John Siracusa," and Item 13D, "Resolution of Respect in memory of Reverend William Paul Ruskoski, Jr."

Mr. Hebert moved that the following Resolution be adopted. The Council seconded the motion, which carried by the following 11-0-0-0 Roll Call vote:

YEAS: Rev. Mathews, Messrs. Ina, Rogers, Hidalgo, Singleton, Hebert, Bennett, Fryou, Naquin, Voisin, and Beadle

NAYS: None

ABSTAIN: None

ABSENT: None

RESOLUTION OF RESPECT

WHEREAS, the Lord Almighty in His Infinite mercy and goodness has seen fit to remove from our midst Dr. Karen Hayes Ordogne, and

WHEREAS, Dr. Ordogne was one of sixteen women in the second graduating class at Louisiana State University Veterinary School in 1978, and

WHEREAS, Dr. Ordogne was the sole owner of the Morgan City Veterinary Hospital where she worked for 35 years, and

WHEREAS, the members of the St. Mary Parish Council wish to acknowledge publicly their sorrow and sympathy to the family of Dr. Karen Hayes Ordogne, and

WHEREAS, the St. Mary Parish Council hopes that her family will find comfort in the thought that their grief and sorrow are shared by their friends.

NOW, THEREFORE BE IT RESOLVED, by the St. Mary Parish Council through the unanimous adoption of this resolution that they solemnly deliberate with sincere condolences, sympathy, and understanding during this time of grief.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

Mr. Hebert moved that the following Resolution be adopted. The Council seconded the motion, which carried by the following 11-0-0-0 Roll Call vote:

YEAS: Messrs. Ina, Rogers, Hidalgo, Singleton, Hebert, Bennett, Fryou, Naquin, Voisin, Beadle, and Rev. Mathews

NAYS: None

ABSTAIN: None

ABSENT: None

RESOLUTION OF RESPECT

WHEREAS, the Lord Almighty in His Infinite mercy and goodness has seen fit to remove from our midst, Mr. Etienne “Doc” Kidder, and

WHEREAS, Mr. Kidder was a veteran of the United States Army having served during peacetime, and

WHEREAS, Mr. Kidder was an inventive person and created all kinds of contraptions, and along with his daughter they founded Kidder Welding Service in 1984 and then was joined by his son until his retirement, and

WHEREAS, the members of the St. Mary Parish Council wish to acknowledge publicly their sorrow and sympathy to the family of Mr. Etienne “Doc” Kidder, and

WHEREAS, the St. Mary Parish Council hopes that his family will find comfort in the thought that their grief and sorrow are shared by their friends.

NOW, THEREFORE BE IT RESOLVED, by the St. Mary Parish Council through the unanimous adoption of this resolution that they solemnly deliberate with sincere condolences, sympathy, and understanding during this time of grief.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

Mr. Voisin moved that the following Resolution be adopted. The Council seconded the motion, which carried by the following 11-0-0-0 Roll Call vote:

YEAS: Messrs. Rogers, Hidalgo, Singleton, Hebert, Bennett, Fryou, Naquin, Voisin, Beadle, Rev. Mathews, and Mr. Ina

NAYS: None

ABSTAIN: None

ABSENT: None

RESOLUTION OF RESPECT

WHEREAS, the Lord Almighty in His Infinite mercy and goodness has seen fit to remove from our midst former Legislator John Siracusa, and

WHEREAS, Honorable Siracusa was elected to the House of Representatives from 1976 until 1995, and the Senate from 1996 until 1999, and

WHEREAS, Honorable Siracusa was a longtime owner of John's Lounge and Awopaho Rentals, Inc., and

WHEREAS, the members of the St. Mary Parish Council wish to acknowledge publicly their sorrow and sympathy to the family of former Legislator John Siracusa and

WHEREAS, the St. Mary Parish Council hopes that his family will find comfort in the thought that their grief and sorrow are shared by their friends.

NOW, THEREFORE BE IT RESOLVED, by the St. Mary Parish Council through the unanimous adoption of this resolution that they solemnly deliberate with sincere condolences, sympathy, and understanding during this time of grief.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL

Mr. Naquin moved that the following Resolution be adopted. The Council seconded the motion, which carried by the following 11-0-0-0 Roll Call vote:

YEAS: Messrs. Hidalgo, Singleton, Hebert, Bennett, Fryou, Naquin, Voisin, Beadle, Rev. Mathews, Messrs. Ina and Rogers

NAYS: None

ABSTAIN: None

ABSENT: None

RESOLUTION OF RESPECT

WHEREAS, the Lord Almighty in His Infinite mercy and goodness has seen fit to remove from our midst, the Reverend William Paul Ruskoski, Jr., Priest of the Diocese of Lafayette, and

WHEREAS, Reverend Ruskoski known as Father Billy was a native of Franklin and a graduate of Hanson Memorial School, and

WHEREAS, Father Billy was ordained to Priesthood on September 14, 1974, and continued his education receiving his Masters of Divinity from Notre Dame Seminary in New Orleans in 1976, and

WHEREAS, Father Billy will be truly missed by his congregation, family, and his friends, and his contagious smile will be missed, and

WHEREAS, the members of the St. Mary Parish Council wish to acknowledge publicly their sorrow and sympathy to the family of the Reverend William Paul Ruskoski, Jr., and

WHEREAS, the St. Mary Parish Council hopes that his family will find comfort in the thought that their grief and sorrow are shared by their friends.

NOW, THEREFORE BE IT RESOLVED, by the St. Mary Parish Council through the unanimous adoption of this resolution that they solemnly deliberate with sincere condolences, sympathy, and understanding during this time of grief.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL

ATTEST:

LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL

Parish President, David Hanagriff stated that 2019 was a very productive year and wished everyone a Merry Christmas.

In response to Mr. Ina's inquiry, Chief Administrative Officer, Henry "Bo" LaGrange stated that all municipalities have received road project bond fund checks.

Mrs. Tammy Luke to present the following items as recommended by the Planning & Zoning Commission at their December 16, 2019 Regular Meeting:

a. Recommend Final Subdivision/Development Approval –

Name: Francis Accardo

Address: 9102 Hwy 90 W Frontage Rd., Centerville, LA

Parcel Id# Sec. 37 T15S R10E;

-*Parcel Id# 2474501009.00-14.28* ac por Tract "EFGHIJKLMNOE" per Plat 41N 262386 Acq. 351 327300

Zoned: Agriculture (AG) Zoned District (rezoning Lot 6B at this meeting to Heavy Industrial)

PURPOSE: as shown on a plat titled "Plan of Land showing a portion of Property of Francis Accardo, et al as per COB 351, Entry No. 327,300 to be subdivided into Lot 6B situated in: Section 37, T15S R10E Southwestern Land District, St. Mary Parish, Louisiana" prepared by Miller Engineers & Associates, Inc., dated October 10, 2019, DWG #14434"

Mr. Naquin moved that Final Subdivision/Development Approval be granted for:

Name: Francis Accardo

Address: 9102 Hwy 90 W Frontage Rd., Centerville, LA

Parcel Id# Sec. 37 T15S R10E;

-*Parcel Id# 2474501009.00-14.28* ac por Tract "EFGHIJKLMNOE" per Plat 41N 262386 Acq. 351 327300

Zoned: Agriculture (AG) Zoned District (rezoning Lot 6B at this meeting to Heavy Industrial.)

PURPOSE: as shown on a plat titled "Plan of Land showing a portion of Property of Francis Accardo, et al as per COB 351, Entry No. 327,300 to be subdivided into Lot 6B situated in: Section 37, T15S R10E Southwestern Land District, St. Mary Parish, Louisiana" prepared by Miller Engineers & Associates, Inc., dated October 10, 2019, DWG #14434."

Mr. Singleton seconded the motion, which carried.

Mr. Voisin moved that the Public Hearing Report, December 11, 2019 – 5:45 p.m. and Public Hearing Report, December 11, 2019 – 5:50 p.m. be approved. Mr. Hidalgo seconded the motion, which carried.

Mr. Naquin introduced the following ordinances:

ORDINANCE NO.

An ordinance authorizing the issuance of Public Improvement Sales Tax Bonds, Series 2020A, of the Parish of St. Mary, State of Louisiana; prescribing the form, terms and conditions of such bonds and providing for the payment thereof; providing for the sale of such bonds; authorizing an agreement with the Paying Agent; and providing for other matters in connection therewith.

WHEREAS, the Parish of St. Mary, State of Louisiana (the "Issuer") is now levying and collecting a special one percent (1%) sales and use tax (the "Tax"), pursuant to an election held within the corporate boundaries of the Issuer on December 7, 1965 (the "Election"), at which election the following proposition was approved by a majority of the qualified electors voting at such election, the proceeds of which tax may be funded into bonds for the purposes contained in said proposition, viz:

PROPOSITION

Shall the Parish of St. Mary, State of Louisiana, under the provisions of Act No. 27 of the Extra Session of the Legislature of Louisiana for the year 1956, as amended, be authorized to levy and collect a tax of one percent (1%) upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and upon the sale of services, as presently defined in R. S. 47:301 to 47:317, inclusive, with the avails or proceeds of said tax (after paying the reasonable and necessary costs and expenses of collecting and administering the tax) being allocated and distributed monthly between the City of Morgan City, the Towns of Berwick, Patterson, Franklin and Baldwin, St. Mary Parish, Louisiana, the School Board of the Parish of St. Mary, Louisiana, and the Police Jury of the Parish of St. Mary, Louisiana, as follows, to-wit:

Of the first One Million Five Hundred Thousand and 00/100 (\$1,500,000) Dollars of net taxes collected each calendar year, 22.1502% shall be payable to the City of Morgan City, 14.1883% shall be payable in the Town of Franklin, 6.3473% shall be payable to the Town of Berwick, 4.7818% shall be payable to the Town of Patterson and 2.5324% shall be payable to the Town of Baldwin. 50% of net taxes collected each calendar year, in excess of said sum of One Million Five Hundred Thousand and 00/100 (\$1,500,000) Dollars, shall be distributed among the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin, proportionately, according to their respective populations as reflected by the most recent Federal Census as of the time of collection of said sums in excess of One Million Five Hundred Thousand and 00/100 (\$1,500,000) Dollars. 30% of net taxes collected shall be payable to the School Board of the Parish of St. Mary and 20% of net taxes collected shall be payable to the Police Jury of the Parish of St. Mary;

Until the State of Louisiana provides funds sufficient to implement the salary schedule set forth in Act No. 28 of the Extra Session of the Legislature of Louisiana for the year 1964 and in the event the sum received by the School Board of the Parish of St. Mary should not be sufficient to provide implementation of salaries provided for in said act, a sum sufficient to provide said implementation shall be deducted each month from the fifty (50%) percent share of the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin and shall be withheld, placed in a special fund and shall, at the end of every twelve month period, be paid to the School Board of the Parish of St. Mary to be used for the purpose of implementing salaries as set forth in said Act No. 28 of the Extra Session of the Legislature of Louisiana for the year 1964, provided that any such deductions from the share of the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin shall not exceed a sum sufficient to bring the total sales tax receipts of the School Board of the Parish of St. Mary hereunder, during any twelve (12) month period, to the sum and amount of Three Hundred Sixty-Six Thousand and 00/100 (\$366,000.00) Dollars, and any excess thereafter remaining in said special fund shall be returned to the City of Morgan City, the Towns of Berwick, Patterson, Franklin and Baldwin in the proportions set forth above;

And shall the avails or proceeds of the tax be subject to the funding into negotiable bonds by the several political subdivisions receiving the benefit of the avails of said tax in the manner provided in Act 27 of the extra session of the Legislature of Louisiana for the year 1956, as amended, such avails or proceeds to be dedicated and used by the various political subdivisions for the following purposes:

(i) The avails or proceeds of said tax received by the School Board of the Parish of St. Mary, shall be dedicated and used exclusively to supplement other revenues available to said School Board for the payment of salaries of teachers employed by the public elementary and secondary schools of St. Mary Parish and for the operation of the public elementary and secondary schools of St. Mary Parish, including the payment of salaries of all school employees;

(ii) The avails or proceeds of said tax received by the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin shall be used for the purposes of the construction, acquisition, improvements, maintenance and repair of streets, capital improvements, public works and buildings, including the acquisition of sites and necessary fixtures, equipment, furnishings and appurtenances, and including the payment of obligations and refunding obligations which have been or may be issued for the purpose of acquiring and improving public works and buildings, for paying or supplementing the salaries of all municipal employees, for the operation of recreational facilities, and for the acquisition, maintenance, repair and payment of operating expenses of equipment and vehicles and other machinery owned or acquired by said municipalities, individually and in conjunction with other public bodies or agencies and for any other public purpose authorized by the Constitution and Statutes of the State of Louisiana;

(iii) The avails or proceeds of said tax received by the Police Jury of the Parish of St. Mary shall be used for the purpose of the acquisition, construction, improvement, maintenance and repair of roads, capital improvements, public works and buildings, including particularly the construction and improvement of navigation channels and water and flood control projects, both within and without the boundaries of St. Mary Parish, including the acquisition of sites and necessary fixtures, equipment, furnishings and appurtenances, and including the payment of obligations and refunding obligations which have been or may be issued for the purpose of acquiring and improving public works and buildings, for paying or supplementing the salaries of all parish employees, for the operation of recreational facilities, for the acquisition, maintenance and repair and payment of operating expenses of equipment and vehicles and other machinery owned or acquired by said Police Jury, individually and in conjunction with other public bodies or agencies and for any other public purpose authorized by the Constitution and Statutes of the State of Louisiana. A minimum of Two Hundred Thousand and 00/100 (\$200,000) Dollars of the surplus of funds received by the Police Jury of the Parish of St. Mary in any calendar year in excess of an amount necessary to pay the annual payments of principal of and interest on an initial issue of bonds to be issued by said Police Jury, in a principal amount or amounts not exceeding a total of Three Million and 00/100 (\$3,000,000) Dollars, shall be expended without the corporate limits of the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin. Said Two Hundred Thousand and 00/100 (\$200,000) Dollars and any sum in excess thereof may also be funded into bonds?

WHEREAS, pursuant to the authority of the Election, the governing authority of the Issuer adopted a resolution on January 12, 1966, providing for the levy and collection of the Tax, under the provisions of Act No. 27 of the Extra Session of the Legislature of Louisiana for the year 1956, as amended, and other constitutional and statutory authority and, by Ordinance No. 1604 adopted by the governing authority of the Parish on November 12, 2003, as amended, the Tax is now being collected under the provisions of Chapter 2D of Subtitle II, Title 47 of the La. Revised Statutes of 1950, as amended; and

WHEREAS, under the authority granted at the Election, the avails or proceeds of the Issuer's twenty percent (20%) portion of the Tax (said 20% portion is hereafter referred to as the

"Net Revenues of the Tax") are authorized to be funded into bonds and are pledged to the payment of the Bonds and the Outstanding Parity Bonds as herein provided; and

WHEREAS, pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"), it is now the desire of this Parish Council to adopt this ordinance to provide for the issuance of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) of its Public Improvement Sales Tax Bonds, Series 2020A (the "Bonds"), for the purpose of acquiring, constructing, improving, maintaining and repairing of roads, capital improvements, public works and buildings, including the acquisition of necessary fixtures, equipment, furnishings and appurtenances, and paying the costs of issuance of the Bonds thereof; and

WHEREAS, it is the intention of the Issuer that the Bonds authorized herein be secured by, equally with the Outstanding Parity Bonds (hereinafter defined), and payable from the Net Revenues of the Tax subject to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax; and

WHEREAS, after the delivery of the Bonds, the Issuer will have no outstanding bonds or other obligations of any kind or nature payable from or enjoying a lien on the Net Revenues of the Tax herein pledged, EXCEPT (i) any unrefunded Public Improvement Sales Tax Bonds, Series 2011, and (ii) Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020 (which are expected be delivered simultaneously with the Bonds) (collectively, the "Outstanding Parity Bonds"); and

WHEREAS, it is the intention of the Issuer that the Bonds authorized herein be secured by, equally with the Outstanding Parity Bonds, and payable from the Net Revenues of the Tax, subject to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax; and

WHEREAS, under the terms and conditions of ordinances adopted by the Issuer on July 27, 2011 and January 8, 2020, respectively, authorizing the issuance of the Outstanding Parity Bonds (the "Outstanding Parity Bond Ordinances"), the Issuer has authority to issue additional bonds under the terms and conditions provided therein; and

WHEREAS, it is the further desire of this Governing Authority to provide for the sale of the Bonds to the Underwriter (as defined herein).

NOW, THEREFORE, BE IT ORDAINED by the St. Mary Parish Council (the "Governing Authority"), acting as the governing authority of the Parish of St. Mary, State of Louisiana, that:

ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 1.1. **Definitions**. The following terms shall have the following meanings unless the context otherwise requires:

"Act" shall mean Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

"Additional Parity Bonds" shall mean any *pari passu* additional bonds which may hereafter be issued pursuant to Section 8.1 hereof on a parity with the Outstanding Parity Bonds and the Bonds.

"Bond" or "Bonds" shall mean the Public Improvement Sales Tax Bonds, Series 2020A, of the Parish of St. Mary, State of Louisiana, issued pursuant to the Bond Ordinance, as the same may be amended from time to time, whether initially delivered or issued in exchange for, upon transfer of, or *in lieu* of any previously issued Bonds, in the form attached hereto as **Exhibit C**.

"Bond Counsel" shall mean Foley & Judell, L.L.P., or any other attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

"Bond Obligation" shall mean, as of the date of computation, the principal amount of the Bonds then Outstanding.

"Bond Ordinance" shall mean this ordinance, as further amended and supplemented as herein provided.

"Bond Purchase Agreement" means the agreement for the purchase and sale of the Bonds by and between the Issuer and the Underwriter, in substantially the form attached hereto as **Exhibit B**.

"Bond Year" shall mean the one-year period ending on July 1 of each year, the principal payment date for the Bonds.

"Business Day" shall mean a day of the year other than a day on which banks located in New York, New York and the cities in which the designated offices of the Escrow Agent and the Paying Agent are located are required or authorized to remain closed and on which the New York Stock Exchange is closed.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Costs of Issuance" shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, if paid by the Issuer, fees and disbursements of consultants financial advisors and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds, costs and expenses of refunding, and any other cost, charge or fee paid or payable by the Issuer in connection with the original issuance of Bonds.

"Date of Delivery" shall mean the date on which the Issuer receives payment for the Bonds, which is anticipated to be February 27, 2020.

"Defeasance Obligations" shall mean (a) cash, or (b) non-callable Government Securities.

"Election" shall mean the election held within the corporate boundaries of the Issuer on December 7, 1965.

"Executive Officers" shall mean collectively the Parish President, the Council Chairman and Clerk of Council of the Parish of St. Mary, State of Louisiana.

"Fiscal Year" shall mean the one-year period commencing on January 1 of each year, or such other one-year period as may be designated by the Governing Authority as the fiscal year of the Issuer.

"Governing Authority" shall mean the Parish Council of the Parish of St. Mary, State of Louisiana, or its successor in function.

"Government Securities" shall mean direct general obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

"Interest Payment Date" shall mean January 1 and July 1 of each year, commencing July 1, 2020, unless a different date is set forth in the Bond Purchase Agreement.

"Issuer" shall mean the Parish of St. Mary, State of Louisiana.

"Net Revenues of the Tax" shall mean the avails or proceeds of the Issuer's 20% portion of the one percent (1%) sales and use tax authorized at the Election, after there have first been paid therefrom, the reasonable and necessary costs and expenses of collecting and administering the Tax, which may not have been previously withheld by the sales tax collector for the Issuer, which revenues are authorized to be funded into bonds under the Act and are pledged to the payment of the Bonds and the Outstanding Parity Bonds as herein provided.

"Outstanding", when used with reference to the Bonds, shall mean, as of any date, all Bonds theretofore issued under the Bond Ordinance, except:

(A) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

(B) Any Bond for which payment sufficient funds or government securities, or both, have been theretofore deposited in trust for the owners of such Bonds with the effect specified in this Bond Ordinance or by law;

(C) Bonds in exchange for or *in lieu* of which other Bonds have been registered and delivered pursuant to the Bond Ordinance; and

(D) Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in the Bond Ordinance or by law.

"Outstanding Parity Bonds" collectively, shall mean the Issuer's (i) unrefunded Series 2011 Bonds, if any, and (ii) Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020 (which are expected to be delivered simultaneously with the Bonds).

"Outstanding Parity Bond Ordinances" collectively, shall mean the ordinances adopted by the Governing Authority on July 27, 2011 and January 8, 2020, respectively, authorizing the issuance of the Outstanding Parity Bonds.

"Owner" shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent.

"Paying Agent" shall mean Hancock Whitney Bank, in Baton Rouge, Louisiana, as paying agent and registrar hereunder, unless and until a successor Paying Agent shall have become such pursuant to the applicable provisions of the Bond Ordinance, and thereafter "Paying Agent" shall mean such successor Paying Agent.

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

"Record Date" shall mean, with respect to an Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date, whether or not such day is a Business Day.

"Reserve Fund Requirement" shall mean, as of any date of calculation, a sum equal to the lesser of (i) 10% of the proceeds of the Bonds, the Outstanding Parity Bonds and any issue of Additional Parity Bonds payable from the Net Revenues of the Tax, (ii) the highest combined principal and interest requirements for any succeeding Bond Year on the Bonds, the Outstanding Parity Bonds and any issue of Additional Parity Bonds payable from the Net Revenues of the Tax, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any Bond Year on the Bonds, the Outstanding Parity Bonds, and any issue of Additional Parity Bonds payable from the Net Revenues of the Tax.

"Reserve Product" shall mean a policy of bond insurance, a surety bond or a letter of credit or other credit facility used in lieu of a cash deposit in the Reserve Fund that is provided by a bond insurance provider or a bank or other financial institution whose bond insurance policies insuring, or whose letters of credit, surety bonds or other credit facilities securing, the payment, when due, of debt service on bond issues by public entities, at the time such surety bond, insurance policy, or letter of credit is obtained, result in such issues being rated in one of the two highest full rating categories by one or more of the nationally recognized rating agencies.

"**State**" shall mean the State of Louisiana.

"**Tax**" shall mean the one percent (1%) sales and use tax authorized at the Election.

"**Tax Ordinance**" shall mean and includes the resolution adopted by the Police Jury of the Parish of St. Mary, State of Louisiana, on January 12, 1966, as amended, and Ordinance No. 1604 adopted by the Governing Authority on November 12, 2003, as amended, providing for the levy and collection of the Tax.

"**Underwriter**" shall mean Raymond James & Associates, Inc., in New Orleans, Louisiana, the original purchaser of the Bonds.

SECTION 1.2. **Interpretation.** In this Bond Ordinance, unless the context otherwise requires, (a) words importing the singular include the plural and vice versa, (b) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and (c) the title of the offices used in this Bond Ordinance shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BOND

SECTION 2.1. **Authorization of Bonds.** This Bond Ordinance creates a series of bonds of the Issuer to be designated "Public Improvement Sales Tax Bonds, Series 2020A, of the Parish of St. Mary, State of Louisiana" and provides for the full and final payment of the principal of and interest on the Bonds.

SECTION 2.2. **Bond Ordinance to Constitute Contract.** In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of this Bond Ordinance shall be a part of the contract of the Issuer with the Owners and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Ordinance.

SECTION 2.3. **Obligation of Bonds; Pledge of Tax Revenues.** The Bonds, equally with the Outstanding Parity Bonds and any Additional Bonds issued hereafter, shall be secured by and payable in principal and interest solely from an irrevocable pledge and dedication of the Net Revenues of the Tax. The Net Revenues of the Tax are hereby irrevocably and irrepealably pledged and dedicated in an amount sufficient for the payment of the Bonds in principal and interest as they shall respectively become due and payable, and for the other purposes hereinafter set forth in this Bond Ordinance. All of the Net Revenues of the Tax shall be set aside in a separate fund, as hereinafter provided, and shall be and remain pledged for the security and payment of the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds in principal of and interest and for all other payments provided for in this Bond Ordinance until such bonds shall have been fully paid and discharged.

Section 2.4. **Bonds issued on a Parity with Outstanding Parity Bonds.** The Bonds are hereby issued on a parity with the Outstanding Parity Bonds, and the Bonds shall rank equally with and shall enjoy complete parity of lien with the Outstanding Parity Bonds on all of the Net Revenues of the Tax or other funds specially applicable to the payment of the Outstanding Parity Bonds, including funds established by the Parity Bond Ordinances.

This Governing Authority does hereby find, determine and declare that the Issuer has complied, or will comply prior to the delivery of the Bonds, with all the terms and conditions set forth in the Parity Bond Ordinances with respect to authorizing the issuance of the Bonds on a parity with the Outstanding Parity Bonds.

SECTION 2.5. **Authorization and Designation.** Pursuant to the provisions of the Act, there is hereby authorized the issuance of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) principal amount of Bonds of the Issuer to be designated "Public Improvement Sales Tax Bonds, Series 2020A, of the Parish of St. Mary, State of Louisiana," for the purpose of acquiring, constructing, improving, maintaining and repairing of roads, capital improvements, public works and buildings, including the acquisition of necessary fixtures, equipment, furnishings and appurtenances, and paying the costs of issuance of the Bonds. The Bonds shall be in substantially the form set forth in **Exhibit A** hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Ordinance. It is expressly provided, however, that if the Bonds are delivered in a calendar year other than 2020, the series designation shall change accordingly.

SECTION 2.6. **Denominations, Dates, Maturities and Interest.** The Bonds shall be in fully registered form, shall be dated the date of delivery, shall be issued in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof within a single maturity and shall be numbered from R-1 upward. The Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on each Interest Payment Date, at rates of interest per annum not exceeding 4% per annum, shall mature not later than July 1, 2031, and shall become due and payable and mature on July 1 of the years and in the amounts as set forth in the Bond Purchase Agreement.

SECTION 2.7. **Payment of Principal and Interest.** The principal of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the designated corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds are payable by check mailed on or before the Interest Payment Date by the Paying Agent to each Owner (determined as of the close of business on the applicable Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose. Except as otherwise provided in this Section, the Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be. The Person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bonds have been called for redemption on a redemption date which is prior to such Interest Payment Date) notwithstanding the cancellation of such Bonds upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

SECTION 2.8. **Book Entry Registration of Bonds.** The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as registered owner of the Bonds, and held in the custody of DTC. The Secretary of the Governing Authority or any other officer of the Issuer is authorized to execute and deliver a Letter of Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in "book-entry only" format. The Paying Agent is hereby directed to execute said Letter of Representation. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Bond Ordinance and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The Beneficial Owners will not receive physical delivery of Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Notwithstanding anything to the contrary herein, while the Bonds are issued in book-entry-only form, the payment of principal of, premium, if any, and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Letter of Representation.

For every transfer and exchange of the Bonds, the Beneficial Owner may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee or other governmental charge that may be imposed in relation thereto.

Bond certificates are required to be delivered to and registered in the name of the Beneficial Owner under the following circumstances:

- (a) DTC determines to discontinue providing its service with respect to the Bonds. Such a determination may be made at any time by giving 30 days' notice to the Issuer and the Paying Agent and discharging its responsibilities with respect thereto under applicable law; or
- (b) The Issuer determines that continuation of the system of book-entry transfer through DTC (or a successor securities depository) is not in the best interests of the Issuer and/or the Beneficial Owners.

The Issuer and the Paying Agent will recognize DTC or its nominee as the Bondholder for all purposes, including notices and voting.

Neither the Issuer or the Paying Agent are responsible for the performance by DTC of any of its obligations, including, without limitation, the payment of moneys received by DTC, the forwarding of notices received by DTC or the giving of any consent or proxy *in lieu* of consent.

Whenever during the term of the Bonds the beneficial ownership thereof is determined by a book entry at DTC, the requirements of this Bond Ordinance of holding, delivering or transferring the Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

If at any time DTC ceases to hold the Bonds, all references herein to DTC shall be of no further force or effect.

ARTICLE III

GENERAL TERMS AND PROVISIONS OF THE BOND

SECTION 3.1. **Exchange of Bond; Persons Treated as Owners.** The Issuer shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Ordinance to be kept by the Paying Agent at its designated corporate trust office, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may be inspected and copied by the Issuer or by the Owners (or a designated representative thereof) of 15% of the Bond Obligation.

Any Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the Owner or his attorney duly authorized in writing.

Subject to the provisions of Section 2.7, the Bonds may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bonds or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new Owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds shall be in an authorized denomination. Neither the Issuer nor the Paying Agent shall be required to issue, register, transfer or exchange any Bonds during a period beginning at the opening of business on a Record Date and ending at the close of business on the Interest Payment Date.

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto.

The Issuer and the Paying Agent shall not be required to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on a Record Date or

any date of selection of Bonds to be redeemed and ending at the close of business on the Interest Payment Date.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the Issuer, evidencing the same debt and entitled to the same benefits under this Bond Ordinance as the Bonds surrendered.

Prior to due presentment for registration of transfer of any Bonds, the Issuer and the Paying Agent, and any agent of the Issuer or the Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes, whether or not such Bonds shall be overdue, and shall not be bound by any notice to the contrary.

SECTION 3.2. **Bonds Mutilated, Destroyed, Stolen or Lost.** In case any Bond shall become mutilated or be improperly cancelled, or be destroyed, stolen or lost, the Issuer may in its discretion adopt an ordinance and thereby authorize the issuance and delivery of a new Bond or Bonds in exchange for and substitution for such mutilated or improperly cancelled Bond, or *in lieu* of and in substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the Issuer and the Paying Agent proof of his ownership thereof and proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the Issuer and the Paying Agent, (ii) giving to the Issuer and the Paying Agent an indemnity bond in favor of the Issuer and the Paying Agent in such amount as the Issuer may require, (iii) compliance with such other reasonable regulations and conditions as the Issuer may prescribe and (iv) paying such expenses as the Issuer and the Paying Agent may incur. Any Bond so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 3.3 hereof. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof. Any such duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the Issuer, whether or not the lost, stolen or destroyed Bond be at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause:

“This bond is issued to replace a lost, cancelled or destroyed bond under the authority of R.S. 39:971 through 39:974.”

Such duplicate Bond may be signed by the facsimile signatures of the same officers who signed the original Bond, provided, however, that in the event the officers who executed the original Bond are no longer in office, then the new Bond may be signed by the officers then in office. Such duplicate Bond shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment as provided herein with respect to all other Bonds hereunder, the obligations of the Issuer upon the duplicate Bond being identical to its obligations upon the original Bond and the rights of the Owner of the duplicate Bond being the same as those conferred by the original Bond.

SECTION 3.3. **Cancellation of Bonds.** All Bonds paid or redeemed either at or before maturity, together with all Bonds purchased by the Issuer, shall thereupon be promptly cancelled by the Paying Agent. The Paying Agent shall thereupon promptly furnish to the Clerk of Council of the Issuer an appropriate certificate of cancellation.

SECTION 3.4. **Execution.** The Bonds shall be executed in the name and on behalf of the Issuer by the manual or facsimile signatures of the Executive Officers, and the corporate seal of the Issuer (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. In case any one or more of the officers who shall have signed or sealed the Bond shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, the Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed the Bonds had not ceased to hold such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper signatures their respective facsimile signatures appearing on the Bonds, and the Issuer may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bonds, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bonds shall be delivered such person may have ceased to hold such office.

SECTION 3.5. **Registration by Paying Agent.** No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Ordinance unless and until a certificate of registration on such Bonds substantially in the form set forth in **Exhibit A** hereto shall have been duly manually executed on behalf of the Paying Agent by a duly authorized signatory, and such executed certificate of the Paying Agent upon any such Bond shall be conclusive evidence that such Bond has been executed, registered and delivered under this Bond Ordinance.

SECTION 3.6. **Regularity of Proceedings.** The Issuer, having investigated the regularity of the proceedings had in connection with the issuance of the Bonds, and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

"It is certified that this bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State."

ARTICLE IV

PAYMENT; DISPOSITION OF FUNDS

SECTION 4.1. **Deposit of Funds With Paying Agent.** The Issuer covenants that it will deposit or cause to be deposited with the Paying Agent from the monies derived from the Net Revenues of the Tax or other funds available for such purpose, at least three (3) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date with respect to the Bonds.

SECTION 4.02. **Issuer Obligated to Collect Tax; Funds and Accounts.** The Issuer, through its Governing Authority, by proper resolutions and/or ordinances, hereby obligates itself to continue to levy and collect the Tax until all of the Bonds and the Outstanding Parity Bonds have been retired as to principal, interest and redemption premium, if any, and further obligates itself not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds and the Outstanding Parity Bonds have been issued, nor in any way make any change which would diminish the amount of the Revenues of the Tax to be received by the Issuer until all of the Bonds and the Outstanding Parity Bonds have been paid as to both principal and interest. In order that the principal of and the interest on the Bonds and the Outstanding Parity Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer further covenants as follows, that:

All of the avails or proceeds of the Revenues of the Tax shall be deposited daily as the same may be collected in a separate and special bank account maintained with the regularly designated fiscal agent of the Issuer and designated as the "1965 Sales Tax Fund" (also known as the "Parish Sales Tax Fund" and hereafter called the "Sales Tax Fund"). The Sales Tax Fund shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the Bonds and the Outstanding Parity Bonds.

Out of the funds on deposit in the Sales Tax Fund, the Issuer shall first pay (if not previously withheld by the Parish Sales Tax Collector) its portion of the reasonable and necessary expenses of collection and administration of the Tax. After payment of such expenses, the remaining balance of the Revenues of the Tax shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the Bonds and the Outstanding Parity Bonds, which fund shall be administer and use in the following order of priority and for the following express purposes:

(a) The maintenance of a Sales Tax Bond Sinking Fund (the "Sinking Fund"), established pursuant to the Outstanding Parity Bond Ordinances and continued herein, sufficient in amount to pay promptly and fully the principal of and interest on the Bonds and the Outstanding Parity Bonds, including any Additional Parity Bonds issued hereafter in the manner provided by this Bond Ordinance, as they severally become due and payable, by transferring from the Sales Tax Fund to the regularly designated fiscal agent bank of the Issuer, on or before the 20th day of each month while any of the Bonds are Outstanding, a sum equal to one-sixth (1/6) of the interest due on the next Interest Payment Date and a sum equal to one-twelfth (1/12) of the principal falling due on the next principal payment date on all bonds payable from the

Sinking Fund, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due. Said fiscal agent shall transfer from the Sinking Fund to the paying agent bank or banks for all bonds payable from the Sinking Fund, at least three (3) days in advance of the date on which payment of principal or interest falls due, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

(b) The maintenance of a Sales Tax Bond Reserve Fund (the "Reserve Fund"), established pursuant to the Outstanding Parity Bond Ordinances, by depositing or retaining in the Reserve Fund cash (or cash equivalents) or one or more Reserve Products, or a combination of the foregoing, in a cumulative amount equal to the Reserve Fund Requirement, the money in the Reserve Fund to be retained solely for the purpose of paying the principal of and the interest on the Bonds payable from the aforesaid Sinking Fund as to which there would otherwise be default. In the event that Additional Parity Bonds are issued hereafter in the manner provided by this Bond Ordinance, there shall be transferred from the proceeds of such additional bonds and/or from the said Sales Tax Fund into the Reserve Fund monthly or annually, such amounts (as may be designated in the ordinance authorizing the issuance of such Additional Parity Bonds) as will increase the total amount on deposit in the Reserve Fund within a period not exceeding five (5) years to a sum equal to the Reserve Fund Requirement for all outstanding bonds payable from the Sinking Fund and any such additional pari passu bonds.

If at any time it shall be necessary to use monies in the Reserve Fund for the purpose of paying principal or interest on bonds payable from the Sinking Fund as to which there would otherwise be default, then the monies so used shall be replaced from the revenues first thereafter received from the Revenues of the Tax not hereinabove required to pay the expenses of collecting the Tax or to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all time in the Reserve Fund an amount equal to the Reserve Fund Requirement.

Unless otherwise set forth in the Bond Purchase Agreement, in lieu of the required transfers or deposits to the Reserve Fund, the Issuer shall cause to be deposited into the Reserve Fund a Reserve Product for the benefit of the owners of the applicable bonds secured by the Reserve Fund in an amount equal to the Reserve Fund Requirement. Any Reserve Product shall be payable (upon the giving of notice as required thereunder) or any due date on which monies will be required to be withdrawn from the Reserve Fund and applied to the payment of principal, premium, if any, or interest on the related series of the Bonds and such withdrawal cannot be met by amounts on deposit in the Reserve Fund. If a disbursement is made pursuant to a Reserve Product, the Issuer shall be obligated either (i) to reinstate the maximum limits of such Reserve Product or (ii) to deposit into the Reserve Fund, funds in the amount for the disbursement made under such Reserve Product, or a combination of such alternatives, as such shall provide that the amount in or available to the Reserve Fund equals the Reserve Fund Requirement for that series of the Bonds. Cash on deposit in the Reserve Fund shall be used (or investments purchased with such cash shall be liquidated and the proceeds applied as required) prior to any drawing on any Reserve Product. If more than one Reserve Product is deposited in the Reserve Fund, drawings thereunder shall be made on a pro rata basis, calculated by reference to the maximum amount available thereunder.

SECTION 4.03. **Investment of Funds.** All or any part of the monies in the Sales Tax Fund, the Sinking Fund or the Reserve Fund shall at the written request of the Governing Authority be invested in the manner provided by Louisiana law in obligations maturing in five (5) years or less, in which event all income derived from such investments shall be added to the Sales Tax Fund, with the exception that any interest earnings from invested funds of the Reserve Fund shall, if necessary, be retained therein until an amount equal to the Reserve Fund Requirement is on deposit therein, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Sales Tax Fund has been created.

SECTION 4.04. **Use of Surplus Revenues of the Tax.** All monies remaining in the Sales Tax Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Tax and after making the required payments into the Sinking Fund and the Reserve Fund for the current month and for prior months during which the required payments may not have been made, shall be considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the Tax is authorized or for the purpose of retiring the Bonds and the Outstanding Parity Bonds in advance of their maturities, either by purchase of

the Bonds and the Outstanding Parity Bonds then outstanding at prices not greater than the then redemption prices of said bonds, or by redeeming such bonds at the prices and in the manner set forth in this Bond Ordinance and the Outstanding Parity Bond Ordinance.

ARTICLE V

REDEMPTION

SECTION 5.1. **Redemption of Bonds.** The Bonds may be subject to optional and/or mandatory redemption as set forth in the Bond Purchase Agreement.

Official notice of such call of all or any portion of the Bonds for optional redemption, if any, shall be given by first class mail, postage prepaid, by notice deposited in the United States mails, or by accepted means of electronic communication, not less than thirty (30) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent. The notice provided for any optional redemption may provide that such optional redemption is conditioned upon the availability of funds therefor.

ARTICLE VI

PARTICULAR COVENANTS

SECTION 6.1. **Obligation of the Issuer in Connection with the Issuance of the Bonds.** As a condition of the issuance of the Bonds, the Issuer hereby binds and obligates itself to:

(a) Deposit irrevocably in trust with the Escrow Agent under the terms and conditions of the Escrow Agreement, as hereinafter provided, an amount of the proceeds derived from the issuance and sale of the Bonds, together with additional moneys of the Issuer, as will provide at least the required cash amount on or before each payment date for the Refunded Bonds (said amounts being necessary on each of the designated dates to pay and retire or redeem the Refunded Bonds, including premiums, if any, payable upon redemption). The moneys so deposited with the Escrow Agent shall constitute a trust fund irrevocably dedicated for the use and benefit of the owners of the Refunded Bonds.

(b) Deposit in the Expense Fund established with the Escrow Agent such amount of the proceeds of the Bond as will enable the Escrow Agent to pay the Costs of Issuance and the costs properly attributable to the establishment and administration of the Escrow Fund on behalf of the Issuer.

SECTION 6.2. **Payment of Bonds.** The Issuer shall duly and punctually pay or cause to be paid as herein provided, the principal of every Bond and the interest thereon, at the dates and places and in the manner stated in the Bonds according to the true intent and meaning thereof.

SECTION 6.3. **Tax Covenants.** (a) To the extent permitted by the laws of the State, the Issuer will comply with the requirements of the Code to establish, maintain and preserve the exclusion from "gross income" of interest on the Bond under the Code. The Issuer shall not take any action or fail to take any action, nor shall it permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause the Bonds to be an "arbitrage bonds" as defined in the Code or would result in the inclusion of the interest on any Bonds in "gross income" under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the proceeds of the Bonds, (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America, or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds" under the Code.

(b) The Issuer shall not permit at any time or times any proceeds of the Bonds or any other funds of the Issuer to be used, directly or indirectly, in a manner which would result in the exclusion of the interest on any Bonds from the treatment afforded by Section 103(a) of the Code, as from time to time amended, or any successor provision thereto.

(c) The Executive Officers are hereby empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to effectuate the purposes of this Section.

SECTION 6.4. **Bond "Qualified Tax-Exempt Obligation"**. The Bonds are designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. In making this designation, the Issuer finds and determines that:

- (a) the Bonds are not "private activity bonds" within the meaning of the Code; and
- (b) the reasonably anticipated amount of qualified tax-exempt obligations which will be issued by the Issuer and all subordinate entities in calendar year 2020 does not exceed \$10,000,000.

SECTION 6.5. **Continuing Disclosure**. The Executive Officers are hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in the official statement issued in connection with the sale and issuance of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

SECTION 6.6. **Obligation to Collect Tax**. The Issuer does hereby obligate itself and is bound under the terms and provisions of law to cause to be levied, imposed, enforced and collected the Tax and to provide for all reasonable and necessary rules, regulations, procedures and penalties in connection therewith, including the proper application of the Net Revenues of the Tax, until all of the Bonds and the Outstanding Parity Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Issuer from altering, amending or repealing from time to time as may be necessary the Tax Ordinance or any subsequent resolution/ordinance providing with respect to the Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Net Revenues of the Tax. The Tax Ordinance and the obligation to continue to levy, collect and allocate the Tax and to apply the Net Revenues of the Tax in accordance with the provisions of this Bond Ordinance, shall be irrevocable until the Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment, alteration or repeal in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. More specifically, neither the Legislature of Louisiana nor the Issuer may discontinue or decrease the Tax or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, or in any way make any change which would diminish the amount of the Net Revenues of the Tax pledged to the payment of the Bonds and the Outstanding Parity Bonds received by the Issuer, until all of such Bonds shall have been retired as to both principal and interest.

SECTION 6.7. **Indemnity Bonds**. So long as the Bonds are outstanding and unpaid, the Issuer shall require all of its officers and employees who may be in a position of authority or in possession of money derived from the collection of the Tax, to obtain or be covered by a blanket fidelity or faithful performance bond, or independent fidelity bonds written by a responsible indemnity company in amounts adequate to protect the Issuer from loss.

SECTION 6.8. **Issuer to Maintain Books and Records**. So long as the Bonds are outstanding and unpaid in principal or interest, the Issuer shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the Net Revenues of the Tax, including specifically but without limitation, all reasonable and necessary costs and expenses of collection. Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State of Louisiana (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the aforesaid Sales Tax Fund. Such audit shall be available for inspection upon request by the Owners of the Bonds. The Issuer further agrees that the Paying Agent and the Owners of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the Issuer relating to the Tax.

ARTICLE VII

SUPPLEMENTAL BOND ORDINANCES

SECTION 7.1. **Supplemental Bond Ordinances Effective Without Consent of Owners.** For any one or more of the following purposes and at any time from time to time, an ordinance supplemental hereto may be adopted, which, upon the filing with the Paying Agent of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms:

(a) to add to the covenants and agreements of the Issuer in the Bond Ordinance other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(b) to add to the limitations and restrictions in the Bond Ordinance other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(c) to surrender any right, power or privilege reserved to or conferred upon the Issuer by the terms of the Bond Ordinance, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the Issuer contained in the Bond Ordinance;

(d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Ordinance; or

(e) to insert such provisions clarifying matters or questions arising under the Bond Ordinance as are necessary or desirable and are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect.

SECTION 7.2. **Supplemental Bond Ordinances Effective With Consent of Owners.** Except as provided in Section 7.1, any modification or amendment of the Bond Ordinance or of the rights and obligations of the Issuer and of the Owners hereunder, in any particular, may be made by a supplemental ordinance, with the written consent of the Owners of a majority of the Bond Obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount thereof or in the rate of interest thereon without the consent of the Owner thereof, or shall reduce the percentages of Bond Obligation the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the Issuer to levy and collect the Tax for the payment of the Bond as provided herein, without the consent of the Owners of 100% of the Bond Obligation, or shall change or modify any of the rights or obligations of either the Paying Agent or the Escrow Agent without its written assent thereto.

ARTICLE VIII

ADDITIONAL PARITY BONDS

SECTION 8.1. **Issuance of Additional Parity Bonds.** The Bonds and the Outstanding Parity Bonds shall enjoy complete parity of lien on the Revenues of the Tax despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the Revenues of the Tax having priority over or parity with the Bonds and the Outstanding Parity Bonds, except that bonds may hereafter be issued on a parity with the Bonds and the Outstanding Parity Bonds under the following conditions:

(i) The Bonds, or any part thereof, including interest thereon, may be refunded and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues which may have been enjoyed by the Bonds refunded; provided, however, that if only a portion of the Bonds outstanding is so refunded and the refunding bonds require total principal and interest payments during any Bond Year in excess of the principal and interest which would have been required in

such Bond Year to pay the Bonds refunded thereby, then such Bonds may not be refunded without consent of the Owners of the unrefunded portion of the Bonds and any Additional Parity Bonds issued hereunder (provided such consent shall not be required if such refunding bonds meet the requirements set forth in (b)(ii) below.

(ii) Additional Parity Bonds may also be issued if all of the following conditions are met:

(1) The average annual Revenues of the Tax when computed for the two (2) completed calendar years immediately preceding the issuance of the additional bonds must have been not less than 1.35 times the highest combined principal and interest requirements for any succeeding period on all bonds then outstanding, and payable from the Sinking Fund, including any Additional Parity Bonds theretofore issued and then outstanding and any other bonds or other obligations whatsoever then outstanding which are payable from the Revenues of the Tax (but not including bonds which have been refunded or provision otherwise made for their full and complete payment and redemption) and the bonds so proposed to be issued.

(2) The payments to be made into the various funds provided for in Section 4.02 hereof must be current.

(3) The existence of the facts required by paragraphs (i) and (ii) above must be determined and certified by a firm of certified or registered public accountants who have previously audited the books of the Issuer or by such successors thereof as may have been employed for that purpose, except that after the unrefunded Series 2011 Bonds are redeemed, defeased or mature, such facts may be determined and certified by the chief financial officer of the Issuer.

(4) The Additional Parity Bonds must be payable as to principal on July 1st of each year in which principal falls due beginning not later than three (3) years from the date of issuance of said additional bonds and payable as to interest on January 1st and July 1st of each year.

ARTICLE IX

REMEDIES ON DEFAULT

SECTION 9.1. **Events of Default.** If one or more of the following events (in this Bond Ordinance called "Events of Default") shall happen, that is to say:

(a) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise; or

(b) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable; or

(c) if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Ordinance, any supplemental ordinance or in the Bond, and such default shall continue for a period of forty-five (45) days after written notice thereof to the Issuer by the Owners of not less than 25% of the Bond Obligation; or

(d) if the Issuer shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default the Owners of the Bond shall be entitled to exercise all rights and powers for which provision is made under Louisiana law. Under no circumstances may the principal or interest of the Bonds or any portion thereof be accelerated. All remedies shall be cumulative with respect to the Paying Agent and the Owners; if any remedial action is discontinued or abandoned, the Paying Agent and the Owners shall be restored to the former positions.

ARTICLE X

CONCERNING FIDUCIARIES

SECTION 10.1. **Paying Agent; Appointment and Acceptance of Duties.** The Issuer will at all times maintain a Paying Agent having the necessary qualifications for the performance of the duties described in this Bond Ordinance. The designation of Hancock Whitney Bank as the initial Paying Agent is hereby confirmed and approved. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Bond Ordinance by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in form and substance satisfactory to the Issuer.

SECTION 10.2. **Successor Paying Agent.** Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers and subject to examination by federal or state authority and (ii) have a reported capital and surplus of not less than \$10,000,000.

ARTICLE XI

SALE OF THE BOND

SECTION 11.1. **Sale of Bonds; Bond Insurance.** The Bonds are hereby authorized to be sold to the Underwriter, and the Executive Officers, or any of them, are hereby authorized to execute a Bond Purchase Agreement, provided that the sale of the Bonds is within the parameters set in this Bond Ordinance. The Bond Purchase Agreement may provide for the purchase of bond insurance in the event any Executive Officers, on behalf the Issuer, find and determine that the purchase of such bond insurance will be of benefit. In such event, the Executive Officers are hereby authorized to execute all documents and agreements necessary and appropriate in connection with obtaining and securing the bond insurance. After their execution and authentication by the Paying Agent, the Bonds shall be delivered to the Underwriter or their agents or assigns, upon receipt by the Issuer of the agreed purchase price.

The Bond Purchase Agreement shall be in substantially the form attached hereto as **Exhibit B** and the Parish President of the Issuer is hereby authorized, empowered and directed to execute the Bond Purchase Agreement on behalf of the Issuer and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Issuer or deemed by them necessary or advisable to implement this Bond Ordinance or to facilitate the sale of the Bonds.

SECTION 11.2. **Preliminary Official Statement.** The Issuer hereby approves the preparation of the Preliminary Official Statement pertaining to the Bonds, and hereby approves its use by the Underwriter in connection with the sale of the Bonds.

ARTICLE XII

MISCELLANEOUS

SECTION 12.1. **Defeasance.** (a) If the Issuer shall pay or cause to be paid to the Owners, the principal and interest to become due thereon, at the times and in the manner stipulated therein and in the Bond Ordinance, then the covenants, agreements and other obligations of the Issuer to the Owners shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the Issuer, execute and deliver to the Issuer all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent shall pay over or deliver to the Issuer all moneys, securities and funds held by them pursuant to the Bond Ordinance which are not required for the payment of Bonds not theretofore surrendered for such payment.

Bonds or principal or interest installments for the payment of which money shall have been set aside and shall be held in trust (through deposit by the Issuer of funds for such payment or otherwise) at the maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section. Bonds shall be deemed to have been paid, prior to their maturity, within the meaning and with the effect expressed above in this Section if

they have been defeased pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

SECTION 12.2. **Moneys Held for the Bonds**. The amounts held by the Paying Agent for the payment due on any date with respect to the Bond shall, on and after such date and pending such payment, be set aside on its books and held in trust by it, without liability for interest, for the Owners entitled thereto.

SECTION 12.3. **Parties Interested Herein**. Nothing in the Bond Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Issuer, the Paying Agent and the Owners any right, remedy or claim under or by reason of the Bond Ordinance or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Bond Ordinance contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent and the Owners.

SECTION 12.4. **No Recourse on the Bonds**. No recourse shall be had for the payment of the principal installments of or interest on the Bonds or for any claim based thereon or on this Bond Ordinance against the Executive Officers or any member of the Governing Authority or officer of the Issuer or any person executing the Bonds.

SECTION 12.5. **Successors and Assigns**. Whenever in this Bond Ordinance the Issuer is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Bond Ordinance contained by or on behalf of the Issuer shall bind and enure to the benefit of its successors and assigns whether so expressed or not.

SECTION 12.6. **Subrogation**. In the event the Bonds herein authorized to be issued, or any of them, should ever be held invalid by any court of competent jurisdiction, the Owner or Owners thereof shall be subrogated to all the rights and remedies against the Issuer had and possessed by the owner or owners of the Refunded Bonds.

SECTION 12.7. **Severability**. In case any one or more of the provisions of the Bond Ordinance or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of the Bond Ordinance or of the Bonds, but the Bond Ordinance and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of the Bond Ordinance which validates or makes legal any provision of the Bond Ordinance or the Bonds which would not otherwise be valid or legal shall be deemed to apply to the Bond Ordinance and to the Bonds.

SECTION 12.8. **Post-Issuance Compliance**. The Executive Officers and/or their designees are directed to establish, continue, and/or amend, as applicable, written procedures to assist the Issuer in complying with various State and Federal statutes, rules and regulations applicable to the Bonds and are further authorized to take any and all actions as may be required by said written procedures to ensure continued compliance with such statutes, rules and regulations throughout the term of the Bonds.

SECTION 12.9. **Publication of Bond Ordinance**. This Bond Ordinance shall be published one time in the official journal of the Issuer; however, it shall not be necessary to publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication.

SECTION 12.10. **Execution of Documents**. In connection with the issuance and sale of the Bonds, the Executive Officers and the Finance Director are each authorized, empowered and directed to execute on behalf of the Issuer such documents, certificates and instruments as they may deem necessary, upon the advice of Bond Counsel, to effect the transactions contemplated by this Bond Ordinance, the signatures of the Executive Officers and Finance Director on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 12.11. **Effective Date** This Bond Ordinance shall become effective immediately.

This ordinance having been offered and read on this the 18th day of December 2019; having been published in accordance with law.

**EXHIBIT A
TO BOND ORDINANCE**

NO. R-1 PRINCIPAL AMOUNT \$ _____

Unless this Bond is presented by an authorized representative of the Depository Trust Company, a New York corporation ("DTC"), to the Issuer or their agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of CEDE & CO. or in such other name as is requested by an authorized representative of DTC (and any payment is made to CEDE & CO. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, CEDE & CO., has an interest herein.

As provided in the Bond Resolution referred to herein, until the termination of the system of book-entry-only transfers through DTC and notwithstanding any other provision of the Bond Resolution to the contrary, this Bond may be transferred, in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

**UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. MARY**

**TAXABLE PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES 2020A
OF THE
PARISH OF ST. MARY, STATE OF LOUISIANA**

<u>Bond Date</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
_____, 2020	July 1, 20____	_____%

The Parish of St. Mary, State of Louisiana (the AIssuer@), promises to pay, but solely from the source and as hereinafter provided, to:

REGISTERED OWNER: CEDE & CO. (Tax Identification #13-2555119)

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above, or from the most recent interest payment date to which interest has been paid or duly provided for, payable on January 1 and July 1 of each year (each an AInterest Payment Date@), commencing July 1, 2020, at the Interest Rate per annum set forth above until said Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment shall have been made or duly provided for. The principal of this Bond, upon maturity or redemption, is payable in such coin or currency of the United States of America which at the time of payment is legal tender for payment of public and private debts at the designated corporate trust office of Hancock Whitney Bank, in the City of Baton Rouge, Louisiana, or any successor thereto (the APaying Agent@), upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner. The interest so payable on any Interest Payment Date will, subject to certain exceptions provided in the hereinafter defined Bond Resolution, be paid to the person in whose name this Bond is registered at the close of business on the Record Date (which is the 15th calendar day of the month next preceding an Interest Payment Date). Any interest not punctually paid or duly provided for shall be payable as provided in the Bond Ordinance (hereinafter defined).

This Bond is one of an authorized issue aggregating in principal the sum of Million Dollars (\$_____) (the "Bonds"), all of like tenor and effect except as to number,

interest rate and maturity, the Bonds having been issued by the Issuer pursuant to an ordinance adopted by its governing authority on January 8, 2020 (the “Bond Ordinance”), for the purpose of acquiring, constructing, improving, maintaining and repairing of roads, capital improvements, public works and buildings, including the acquisition of necessary fixtures, equipment, furnishings and appurtenances, and paying the costs of issuance of the Bonds, and paying the costs of issuance of the Bonds, under the authority conferred by Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, and other constitutional and statutory authority, pursuant to all requirements therein specified.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payment of principal, premium, if any, and interest on the Bonds will be paid by wire transfer in immediately available funds to an account designated by such registered owner; CUSIP number identification with appropriate dollar amounts for each CUSIP number must accompany all payments of principal, premium, and interest, whether by check or by wire transfer.

FOR SO LONG AS THIS BOND IS HELD IN BOOK-ENTRY FORM REGISTERED IN THE NAME OF CEDE & CO. ON THE REGISTRATION BOOKS OF THE ISSUER KEPT BY THE PAYING AGENT, AS BOND REGISTRAR, THIS BOND, IF CALLED FOR PARTIAL REDEMPTION IN ACCORDANCE WITH THE RESOLUTION, SHALL BECOME DUE AND PAYABLE ON THE REDEMPTION DATE DESIGNATED IN THE NOTICE OF REDEMPTION GIVEN IN ACCORDANCE WITH THE RESOLUTION AT, AND ONLY TO THE EXTENT OF, THE REDEMPTION PRICE, PLUS ACCRUED INTEREST TO THE SPECIFIED REDEMPTION DATE; AND THIS BOND SHALL BE PAID, TO THE EXTENT SO REDEEMED, (i) UPON PRESENTATION AND SURRENDER HEREOF AT THE OFFICE SPECIFIED IN SUCH NOTICE OR (ii) AT THE WRITTEN REQUEST OF CEDE & CO., BY CHECK MAILED TO CEDE & CO. BY THE PAYING AGENT OR BY WIRE TRANSFER TO CEDE & CO. BY THE PAYING AGENT IF CEDE & CO. AS BONDOWNER SO ELECTS. IF, ON THE REDEMPTION DATE, MONEYS FOR THE REDEMPTION OF BONDS OF SUCH MATURITY TO BE REDEEMED, TOGETHER WITH INTEREST TO THE REDEMPTION DATE, SHALL BE HELD BY THE PAYING AGENT SO AS TO BE AVAILABLE THEREFOR ON SUCH DATE, AND AFTER NOTICE OF REDEMPTION SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE RESOLUTION, THEN, FROM AND AFTER THE REDEMPTION DATE, THE AGGREGATE PRINCIPAL AMOUNT OF THIS BOND SHALL BE IMMEDIATELY REDUCED BY AN AMOUNT EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT THEREOF SO REDEEMED, NOTWITHSTANDING WHETHER THIS BOND HAS BEEN SURRENDERED TO THE PAYING AGENT FOR CANCELLATION.

The Bonds or any portion thereof, are callable at the option and direction of the Issuer in full or in part at any time on and after July 1, 20____, at the principal amount thereof being redeemed plus accrued interest to the date of redemption.

Official notice of such call of all or any portion of the Bonds for optional redemption will be given by first class mail, postage prepaid, by notice deposited in the United States mails, or by accepted means of electronic communication, not less than thirty (30) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent. The notice provided for any optional redemption may provide that such optional redemption is conditioned upon the availability of funds therefor.

This Bond may be transferred, registered and assigned only on the registration books of the Paying Agent, and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of an assignment form on the Bond or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for such transferred and assigned Bonds after receipt of the Bond to be transferred in proper form. Such new Bond or Bonds shall be in the denomination of \$5,000 or any integral multiple in excess thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register the transfer of, or exchange any Bond during a period beginning at the opening of business on the

15th calendar day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

This Bond is issued on a complete parity with the (i) unrefunded Series 2011 Bonds, and (ii) Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020 (which will be delivered simultaneously with the Bonds) (the "Outstanding Parity Bonds"). It is certified that the Issuer, in issuing this Bond and the issue of which it forms a part, has complied with all the terms and conditions set forth in the ordinance authorizing the Outstanding Parity Bonds.

This Bond and the issue of which it forms a part, equally with the Outstanding Parity Bonds, are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Issuer's 20% portion of the special one percent (1%) sales and use tax authorized at an election held in the Issuer on December 7, 1965 (said 20% portion is hereafter referred to as the "Tax") which is being levied and collected by the Issuer pursuant to Act No. 27 of the Extra Session of the Legislature of Louisiana for the year 1956, as amended, and other constitutional and statutory authority, subject only to the prior payment of the Issuer's portion of the reasonable and necessary costs and expenses of collecting and administering the Tax.

This Bond constitutes a borrowing solely upon the credit of the Net Revenues of the Tax received by the Issuer and does not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory provisions relating to the incurring of indebtedness. The Issuer has covenanted and agreed and does hereby covenant and agree to continue to levy the Tax for the full period of its authorization and not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which this Bond and the issue of which it forms a part have been issued, nor in any way make any change which would diminish the amount of said Net Revenues of the Tax pledged to the payment of the Bonds, until all of the Bonds have been paid in principal and interest. For a complete statement of the revenues from which and conditions under which this Bond is issued, reference is hereby made to the Bond Ordinance.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the Certificate of Registration hereon shall have been signed by the Paying Agent.

It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State. It is further certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond and the issue of which it forms a part necessary to constitute the same legal, binding and valid obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond and the issue of which it forms a part, does not exceed any limitation prescribed by the Constitution and statutes of the State of Louisiana, and that said Bonds shall not be invalid for any irregularity or defect in the proceedings for the issuance and sale thereof and shall be incontestable in the hands of bona fide purchasers or owners for value thereof.

IN WITNESS WHEREOF, the Issuer acting through its governing authority, the St. Mary Parish Council, State of Louisiana, has caused this Bond to be executed in its name by the facsimile signatures of the Parish President, the Chairman and Clerk of the Council of the Issuer and a facsimile of its corporate seal to be imprinted hereon.

PARISH OF ST. MARY, STATE OF LOUISIANA

(facsimile)	(facsimile)
_____	_____
Chairman of the Council	Clerk of the Council
(facsimile)	

Parish President	

(SEAL)

* * * * *

PAYING AGENT'S CERTIFICATE OF REGISTRATION

This Bond is the Bond referred to in the within mentioned Bond Ordinance.

Hancock Whitney Bank
Baton Rouge, Louisiana
as Paying Agent

Date of Registration: _____, 2020 By: _____
Authorized Officer

* * * * *

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Assignor hereby sells, assigns and transfers the within bond and all rights thereunder unto the following Assignee:
Name:

Address:

_____,
who by its execution below hereby certifies to the Paying Agent that (a) it is (i) an affiliate of the original owner of this Bond, or (ii) a bank, or entity directly or indirectly controlled by a bank, or under common control with a bank, other than a broker dealer or municipal securities dealer, which certifies that it is a "qualified institutional buyer" as defined in Rule 144A of the Securities Act of 1933, as amended, and (b) it consents to the terms of the Underwriter Letter executed by the original owner of this Bond as referenced in the Ordinance.

_____, Assignee	_____, Assignor
By: _____	By: _____
Its: _____	Its: _____

Date: _____

* * * * *

EXHIBIT B
TO BOND ORDINANCE

BOND PURCHASE AGREEMENT

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ORDINANCE NO.

An ordinance authorizing the issuance of Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020, of the Parish of St. Mary, State of Louisiana; prescribing the form, terms and conditions of such bonds and providing for the payment thereof; providing for the sale of such bonds; authorizing an agreement with the Paying Agent; and providing for other matters in connection therewith.

WHEREAS, the Parish of St. Mary, State of Louisiana (the "Issuer") is now levying and collecting a special one percent (1%) sales and use tax (the "Tax"), pursuant to an election held within the corporate boundaries of the Issuer on December 7, 1965 (the "Election"), at which election the following proposition was approved by a majority of the qualified electors voting at such election, the proceeds of which tax may be funded into bonds for the purposes contained in said proposition, viz:

PROPOSITION

Shall the Parish of St. Mary, State of Louisiana, under the provisions of Act No. 27 of the Extra Session of the Legislature of Louisiana for the year 1956, as amended, be authorized to levy and collect a tax of one percent (1%) upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and upon the sale of services, as presently defined in R. S. 47:301 to 47:317, inclusive, with the avails or proceeds of said tax (after paying the reasonable and necessary costs and expenses of collecting and administering the tax) being allocated and distributed monthly between the City of Morgan City, the Towns of Berwick, Patterson, Franklin and Baldwin, St. Mary Parish, Louisiana, the School Board of the Parish of St. Mary, Louisiana, and the Police Jury of the Parish of St. Mary, Louisiana, as follows, to-wit:

Of the first One Million Five Hundred Thousand and 00/100 (\$1,500,000) Dollars of net taxes collected each calendar year, 22.1502% shall be payable to the City of Morgan City, 14.1883% shall be payable in the Town of Franklin, 6.3473% shall be payable to the Town of Berwick, 4.7818% shall be payable to the Town of Patterson and 2.5324% shall be payable to the Town of Baldwin. 50% of net taxes collected each calendar year, in excess of said sum of One Million Five Hundred Thousand and 00/100 (\$1,500,000) Dollars, shall be distributed among the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin, proportionately, according to their respective populations as reflected by the most recent Federal Census as of the time of collection of said sums in excess of One Million Five Hundred Thousand and 00/100 (\$1,500,000) Dollars. 30% of net taxes collected shall be payable to the School Board of the Parish of St. Mary and 20% of net taxes collected shall be payable to the Police Jury of the Parish of St. Mary;

Until the State of Louisiana provides funds sufficient to implement the salary schedule set forth in Act No. 28 of the Extra Session of the Legislature of Louisiana for the year 1964 and in the event the sum received by the School Board of the Parish of St. Mary should not be sufficient to provide implementation of salaries provided for in said act, a sum sufficient to provide said implementation shall be deducted each month from the fifty (50%) percent share of the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin and shall be withheld, placed in a special fund and shall, at the end of every twelve month period, be paid to the School Board of the Parish of St. Mary to be used for the purpose of implementing salaries as set forth in said Act No. 28 of the Extra Session of the Legislature of Louisiana for the year 1964, provided that any such deductions from the share of the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin shall not exceed a sum sufficient to bring the total sales tax receipts of the School Board of the Parish of St. Mary hereunder, during any twelve (12) month period, to the sum and amount

of Three Hundred Sixty-Six Thousand and 00/100 (\$366,000.00) Dollars, and any excess thereafter remaining in said special fund shall be returned to the City of Morgan City, the Towns of Berwick, Patterson, Franklin and Baldwin in the proportions set forth above;

And shall the avails or proceeds of the tax be subject to the funding into negotiable bonds by the several political subdivisions receiving the benefit of the avails of said tax in the manner provided in Act 27 of the extra session of the Legislature of Louisiana for the year 1956, as amended, such avails or proceeds to be dedicated and used by the various political subdivisions for the following purposes:

(iii) The avails or proceeds of said tax received by the School Board of the Parish of St. Mary, shall be dedicated and used exclusively to supplement other revenues available to said School Board for the payment of salaries of teachers employed by the public elementary and secondary schools of St. Mary Parish and for the operation of the public elementary and secondary schools of St. Mary Parish, including the payment of salaries of all school employees;

(iv) The avails or proceeds of said tax received by the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin shall be used for the purposes of the construction, acquisition, improvements, maintenance and repair of streets, capital improvements, public works and buildings, including the acquisition of sites and necessary fixtures, equipment, furnishings and appurtenances, and including the payment of obligations and refunding obligations which have been or may be issued for the purpose of acquiring and improving public works and buildings, for paying or supplementing the salaries of all municipal employees, for the operation of recreational facilities, and for the acquisition, maintenance, repair and payment of operating expenses of equipment and vehicles and other machinery owned or acquired by said municipalities, individually and in conjunction with other public bodies or agencies and for any other public purpose authorized by the Constitution and Statutes of the State of Louisiana;

(v) The avails or proceeds of said tax received by the Police Jury of the Parish of St. Mary shall be used for the purpose of the acquisition, construction, improvement, maintenance and repair of roads, capital improvements, public works and buildings, including particularly the construction and improvement of navigation channels and water and flood control projects, both within and without the boundaries of St. Mary Parish, including the acquisition of sites and necessary fixtures, equipment, furnishings and appurtenances, and including the payment of obligations and refunding obligations which have been or may be issued for the purpose of acquiring and improving public works and buildings, for paying or supplementing the salaries of all parish employees, for the operation of recreational facilities, for the acquisition, maintenance and repair and payment of operating expenses of equipment and vehicles and other machinery owned or acquired by said Police Jury, individually and in conjunction with other public bodies or agencies and for any other public purpose authorized by the Constitution and Statutes of the State of Louisiana. A minimum of Two Hundred Thousand and 00/100 (\$200,000) Dollars of the surplus of funds received by the Police Jury of the Parish of St. Mary in any calendar year in excess of an amount necessary to pay the annual payments of principal of and interest on an initial issue of bonds to be issued by said Police Jury, in a principal amount or amounts not exceeding a total of Three Million and 00/100 (\$3,000,000) Dollars, shall be expended without the corporate limits of the City of Morgan City and the Towns of Berwick, Patterson, Franklin and Baldwin. Said Two

Hundred Thousand and 00/100 (\$200,000) Dollars and any sum in excess thereof may also be funded into bonds?

WHEREAS, pursuant to the authority of the Election, the governing authority of the Issuer adopted a resolution on January 12, 1966, providing for the levy and collection of the Tax, under the provisions of Act No. 27 of the Extra Session of the Legislature of Louisiana for the year 1956, as amended, and other constitutional and statutory authority and, by Ordinance No. 1604 adopted by the governing authority of the Parish on November 12, 2003, as amended, the Tax is now being collected under the provisions of Chapter 2D of Subtitle II, Title 47 of the La. Revised Statutes of 1950, as amended; and

WHEREAS, under the authority granted at the Election, the avails or proceeds of the Issuer's twenty percent (20%) portion of the Tax (said 20% portion is hereafter referred to as the "Net Revenues of the Tax") are authorized to be funded into bonds and are pledged to the payment of the Bonds and the Outstanding Parity Bonds as herein provided; and

WHEREAS, the Issuer has heretofore issued bonds which are currently outstanding and payable from a pledge and dedication of the Net Revenues of the Tax, consisting of \$5,395,000 of Public Improvement Sales Tax Bonds, Series 2011 maturing serially on July 1 of the years 2020 to 2031, inclusive (the "Series 2011 Bonds"); and

WHEREAS, the Issuer has found and determined that the refunding of all or a portion of the callable maturities of the Series 2011 Bonds (such Series 2011 Bonds being refunded are hereinafter referred to as the "Refunded Bonds"), would be financially advantageous to the Issuer; and

WHEREAS, pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"), it is now the desire of this Parish Council to adopt this ordinance to provide for the issuance of not exceeding Five Million Two Hundred Fifty Thousand Dollars (\$5,250,000) of its Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020 (the "Bonds"), for the purpose of refunding the Refunded Bonds and paying the costs of issuance of the Bonds, to fix the details of the Bonds and to sell the Bonds to the purchaser thereof; and

WHEREAS, after the delivery of the Bonds, the Issuer will have no outstanding bonds or other obligations of any kind or nature payable from or enjoying a lien on the Net Revenues of the Tax herein pledged, EXCEPT (i) any unrefunded Series 2011 Bonds, and (ii) its Public Improvement Sales Tax Bonds, Series 2020A (which are expected to be delivered simultaneously with the Bonds) (collectively, the "Outstanding Parity Bonds"); and

WHEREAS, it is the intention of the Issuer that the Bonds authorized herein be secured by, equally with the Outstanding Parity Bonds, and payable from the Net Revenues of the Tax, subject to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax; and

WHEREAS, under the terms and conditions of an ordinance adopted by the Issuer on July 27, 2011, authorizing the issuance of the Outstanding Parity Bonds (the "Outstanding Parity Bond Ordinance"), the Issuer has authority to issue additional bonds under the terms and conditions provided therein; and

WHEREAS, it is further necessary to provide for the application of a portion of the proceeds of the Bonds to the refunding of the Refunded Bonds and to provide for other matters in connection with the payment or redemption of the Refunded Bonds; and

WHEREAS, in connection with the issuance of the Bonds, it is necessary that provisions be made for the payment of the principal of and interest on the Refunded Bonds, and to provide for the call for redemption of the Refunded Bonds, pursuant to a Notice of Defeasance and Call for Redemption; and

WHEREAS, it is necessary that this Governing Authority prescribe the form and content of a Defeasance and Escrow Deposit Agreement, as set forth in **Exhibit B** hereto, providing for

the payment of the principal, premium and interest of the Refunded Bonds and authorize the execution thereof as hereinafter provided; and

WHEREAS, it is the further desire of this Governing Authority to provide for the sale of the Bonds to the Underwriter (as defined herein).

NOW, THEREFORE, BE IT ORDAINED by the St. Mary Parish Council (the "Governing Authority"), acting as the governing authority of the Parish of St. Mary, State of Louisiana, that:

ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 12.12. **Definitions.** The following terms shall have the following meanings unless the context otherwise requires:

"Act" shall mean Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

"Additional Parity Bonds" shall mean any *pari passu* additional bonds which may hereafter be issued pursuant to Section 8.1 hereof on a parity with the Outstanding Parity Bonds and the Bonds.

"Bond" or "Bonds" shall mean the Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020, of the Parish of St. Mary, State of Louisiana, issued pursuant to the Bond Ordinance, as the same may be amended from time to time, whether initially delivered or issued in exchange for, upon transfer of, or *in lieu* of any previously issued Bonds, in the form attached hereto as **Exhibit C**.

"Bond Counsel" shall mean Foley & Judell, L.L.P., or any other attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

"Bond Obligation" shall mean, as of the date of computation, the principal amount of the Bonds then Outstanding.

"Bond Ordinance" shall mean this ordinance, as further amended and supplemented as herein provided.

"Bond Purchase Agreement" means the agreement for the purchase and sale of the Bonds by and between the Issuer and the Underwriter, in substantially the form attached hereto as **Exhibit D**.

"Bond Year" shall mean the one-year period ending on July 1 of each year, the principal payment date for the Bonds.

"Business Day" shall mean a day of the year other than a day on which banks located in New York, New York and the cities in which the designated offices of the Escrow Agent and the Paying Agent are located are required or authorized to remain closed and on which the New York Stock Exchange is closed.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Costs of Issuance" shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, if paid by the Issuer, fees and disbursements of consultants financial advisors and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds,

costs and expenses of refunding, and any other cost, charge or fee paid or payable by the Issuer in connection with the original issuance of Bonds.

"Date of Delivery" shall mean the date on which the Issuer receives payment for the Bonds, which is anticipated to be February 27, 2020.

"Defeasance Obligations" shall mean (a) cash, or (b) non-callable Government Securities.

"Election" shall mean the election held within the corporate boundaries of the Issuer on December 7, 1965.

"Escrow Agent" shall mean Hancock Whitney Bank, in Baton Rouge, Louisiana, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to the Bond Ordinance.

"Escrow Agreement" shall mean the Defeasance and Escrow Deposit Agreement between the Issuer and the Escrow Agent, substantially in the form attached hereto as **Exhibit B**, as the same may be amended from time to time, the terms of which Escrow Agreement are incorporated herein by reference.

"Executive Officers" shall mean collectively the Parish President, the Council Chairman and Clerk of Council of the Parish of St. Mary, State of Louisiana.

"Fiscal Year" shall mean the one-year period commencing on January 1 of each year, or such other one-year period as may be designated by the Governing Authority as the fiscal year of the Issuer.

"Governing Authority" shall mean the Parish Council of the Parish of St. Mary, State of Louisiana, or its successor in function.

"Government Securities" shall mean direct general obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

"Interest Payment Date" shall mean January 1 and July 1 of each year, commencing July 1, 2020, unless a different date is set forth in the Bond Purchase Agreement.

"Issuer" shall mean the Parish of St. Mary, State of Louisiana.

"Net Revenues of the Tax" shall mean the avails or proceeds of the Issuer's 20% portion of the one percent (1%) sales and use tax authorized at the Election, after there have first been paid therefrom, the reasonable and necessary costs and expenses of collecting and administering the Tax, which may not have been previously withheld by the sales tax collector for the Issuer, which revenues are authorized to be funded into bonds under the Act and are pledged to the payment of the Bonds and the Outstanding Parity Bonds as herein provided.

"Outstanding", when used with reference to the Bonds, shall mean, as of any date, all Bonds theretofore issued under the Bond Ordinance, except:

(A) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

(B) Any Bond for which payment sufficient funds or government securities, or both, have been theretofore deposited in trust for the owners of such Bonds with the effect specified in this Bond Ordinance or by law;

(C) Bonds in exchange for or *in lieu* of which other Bonds have been registered and delivered pursuant to the Bond Ordinance; and

(D) Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in the Bond Ordinance or by law.

"Outstanding Parity Bonds" collectively, shall mean the Issuer's (i) unrefunded Series 2011 Bonds, if any, and (ii) Public Improvement Sales Tax Bonds, Series 2020A (which are expected to be delivered simultaneously with the Bonds).

"Outstanding Parity Bond Ordinances" collectively, shall mean the ordinances adopted by the Governing Authority on July 27, 2011 and January 8, 2020, respectfully, authorizing the issuance of the Outstanding Parity Bonds.

"Owner" shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent.

"Paying Agent" shall mean Hancock Whitney Bank, in Baton Rouge, Louisiana, as paying agent and registrar hereunder, unless and until a successor Paying Agent shall have become such pursuant to the applicable provisions of the Bond Ordinance, and thereafter "Paying Agent" shall mean such successor Paying Agent.

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

"Record Date" shall mean, with respect to an Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date, whether or not such day is a Business Day.

"Refunded Bonds" shall mean the portion of the Issuer's outstanding Series 2011 Bonds, which are being refunded by the Bonds, as more fully described in **Exhibit A** hereto.

"Refunded Bond Ordinance" shall mean the ordinance adopted by the Governing Authority on July 27, 2011, authorizing the issuance of the Refunded Bonds.

"Reserve Fund Requirement" shall mean, as of any date of calculation, a sum equal to the lesser of (i) 10% of the proceeds of the Bonds, the Outstanding Parity Bonds and any issue of Additional Parity Bonds payable from the Net Revenues of the Tax, (ii) the highest combined principal and interest requirements for any succeeding Bond Year on the Bonds, the Outstanding Parity Bonds and any issue of Additional Parity Bonds payable from the Net Revenues of the Tax, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any Bond Year on the Bonds, the Outstanding Parity Bonds, and any issue of Additional Parity Bonds payable from the Net Revenues of the Tax.

"Reserve Product" shall mean a policy of bond insurance, a surety bond or a letter of credit or other credit facility used in lieu of a cash deposit in the Reserve Fund that is provided by a bond insurance provider or a bank or other financial institution whose bond insurance policies insuring, or whose letters of credit, surety bonds or other credit facilities securing, the payment, when due, of debt service on bond issues by public entities, at the time such surety bond, insurance policy, or letter of credit is obtained, result in such issues being rated in one of the two highest full rating categories by one or more of the nationally recognized rating agencies.

"Series 2011 Bonds" shall mean, the Issuer's outstanding Public Improvement Sales Tax Bonds, Series 2011.

"State" shall mean the State of Louisiana.

"Tax" shall mean the one percent (1%) sales and use tax authorized at the Election.

"Tax Ordinance" shall mean and includes the resolution adopted by the Police Jury of the Parish of St. Mary, State of Louisiana, on January 12, 1966, as amended, and Ordinance No. 1604 adopted by the Governing Authority on November 12, 2003, as amended, providing for the levy and collection of the Tax.

"Underwriter" shall mean Raymond James & Associates, Inc., in New Orleans, Louisiana, the original purchaser of the Bonds.

SECTION 13.2 **Interpretation.** In this Bond Ordinance, unless the context otherwise requires, (a) words importing the singular include the plural and vice versa, (b) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and (c) the title of the offices used in this Bond Ordinance shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BOND

SECTION 14.1 **Authorization of Bonds and Escrow Agreement.**

(a) This Bond Ordinance creates a series of bonds of the Issuer to be designated "Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020, of the Parish of St. Mary, State of Louisiana" and provides for the full and final payment of the principal of and interest on the Bonds.

(b) The Bonds issued under this Bond Ordinance shall be issued for the purpose of refunding the Refunded Bonds through the escrow of a portion of the proceeds of the Bonds, together with other available moneys of the Issuer, in accordance with the terms of the Escrow Agreement, in order to provide for the payment of the principal of and interest on the Refunded Bonds upon their redemption as provided in Section 12.1 hereof.

(c) Provision having been made for the orderly payment until maturity or earlier redemption of all the Refunded Bonds, in accordance with their terms, it is hereby recognized and acknowledged that as of the date of delivery of the Bonds under this Bond Ordinance, provision will have been made for the performance of all covenants and agreements of the Issuer incidental to the Refunded Bonds, and that accordingly, and in compliance with all that is herein provided, the Issuer is expected to have no future obligation with reference to the Refunded Bonds, except to assure that the Refunded Bonds are paid from the funds so escrowed in accordance with the provisions of the Escrow Agreement.

(d) The Escrow Agreement is hereby approved by the Issuer, and the Executive Officers (or any of them) are hereby authorized and directed to execute and deliver the Escrow Agreement on behalf of the Issuer substantially in the form of **Exhibit B** hereof, with such changes, additions, deletions or completions deemed appropriate by such Executive Officers, and it is expressly provided and covenanted that all of the provisions for the payment of the principal of and interest on the Refunded Bonds from the special trust fund created under the Escrow Agreement shall be strictly observed and followed in all respects.

SECTION 2.2 **Bond Ordinance to Constitute Contract.** In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of this Bond Ordinance shall be a part of the contract of the Issuer with the Owners and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Ordinance.

SECTION 2.3 **Obligation of Bonds; Pledge of Tax Revenues.** The Bonds, equally with the Outstanding Parity Bonds and any Additional Bonds issued hereafter, shall be secured by and payable in principal and interest solely from an irrevocable pledge and dedication of the Net Revenues of the Tax. The Net Revenues of the Tax are hereby irrevocably and irrepealably pledged and dedicated in an amount sufficient for the payment of the Bonds in principal and interest as they shall respectively become due and payable, and for the other purposes hereinafter

set forth in this Bond Ordinance. All of the Net Revenues of the Tax shall be set aside in a separate fund, as hereinafter provided, and shall be and remain pledged for the security and payment of the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds in principal and interest and for all other payments provided for in this Bond Ordinance until such bonds shall have been fully paid and discharged.

Section 2.4. **Bonds issued on a Parity with Outstanding Parity Bonds.** The Bonds are hereby issued on a parity with the Outstanding Parity Bonds, and the Bonds shall rank equally with and shall enjoy complete parity of lien with the Outstanding Parity Bonds on all of the Net Revenues of the Tax or other funds specially applicable to the payment of the Outstanding Parity Bonds, including funds established by the Parity Bond Ordinances.

This Governing Authority does hereby find, determine and declare that the Issuer has complied, or will comply prior to the delivery of the Bonds, with all the terms and conditions set forth in the Parity Bond Ordinances with respect to authorizing the issuance of the Bonds on a parity with the Outstanding Parity Bonds.

SECTION 2.5. **Authorization and Designation.** Pursuant to the provisions of the Act, there is hereby authorized the issuance of not exceeding Five Million Two Hundred Fifty Thousand Dollars (\$5,250,000) principal amount of Bonds of the Issuer to be designated "Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020, of the Parish of St. Mary, State of Louisiana," for the purpose of refunding the Refunded Bonds and paying the Costs of Issuance. The Bonds shall be in substantially the form set forth in **Exhibit C** hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Ordinance. It is expressly provided, however, that if the Bonds are delivered in a calendar year other than 2020, the series designation shall change accordingly.

SECTION 2.6. **Denominations, Dates, Maturities and Interest.** The Bonds shall be in fully registered form, shall be dated the date of delivery, shall be issued in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof within a single maturity and shall be numbered from R-1 upward. The Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on each Interest Payment Date, at rates of interest per annum not exceeding 4% per annum, shall mature not later than July 1, 2031, and shall become due and payable and mature on July 1 of the years and in the amounts as set forth in the Bond Purchase Agreement.

SECTION 2.7. **Payment of Principal and Interest.** The principal of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the designated corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds are payable by check mailed on or before the Interest Payment Date by the Paying Agent to each Owner (determined as of the close of business on the applicable Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose. Except as otherwise provided in this Section, the Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be. The Person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bonds have been called for redemption on a redemption date which is prior to such Interest Payment Date) notwithstanding the cancellation of such Bonds upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

SECTION 2.8. **Book Entry Registration of Bonds.** The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as registered owner of the Bonds, and held in the custody of DTC. The Secretary of the Governing Authority or any other officer of the Issuer is authorized to execute and deliver a Letter of Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in "book-entry only" format. The Paying Agent is hereby directed to execute said Letter of Representation. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Bond Ordinance and said Letter of

Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The Beneficial Owners will not receive physical delivery of Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Notwithstanding anything to the contrary herein, while the Bonds are issued in book-entry-only form, the payment of principal of, premium, if any, and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Letter of Representation.

For every transfer and exchange of the Bonds, the Beneficial Owner may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee or other governmental charge that may be imposed in relation thereto.

Bond certificates are required to be delivered to and registered in the name of the Beneficial Owner under the following circumstances:

- (a) DTC determines to discontinue providing its service with respect to the Bonds. Such a determination may be made at any time by giving 30 days' notice to the Issuer and the Paying Agent and discharging its responsibilities with respect thereto under applicable law; or
- (b) The Issuer determines that continuation of the system of book-entry transfer through DTC (or a successor securities depository) is not in the best interests of the Issuer and/or the Beneficial Owners.

The Issuer and the Paying Agent will recognize DTC or its nominee as the Bondholder for all purposes, including notices and voting.

Neither the Issuer or the Paying Agent are responsible for the performance by DTC of any of its obligations, including, without limitation, the payment of moneys received by DTC, the forwarding of notices received by DTC or the giving of any consent or proxy *in lieu* of consent.

Whenever during the term of the Bonds the beneficial ownership thereof is determined by a book entry at DTC, the requirements of this Bond Ordinance of holding, delivering or transferring the Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

If at any time DTC ceases to hold the Bonds, all references herein to DTC shall be of no further force or effect.

ARTICLE III

GENERAL TERMS AND PROVISIONS OF THE BOND

SECTION 3.1 Exchange of Bond; Persons Treated as Owners. The Issuer shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Ordinance to be kept by the Paying Agent at its designated corporate trust office, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may be inspected and copied by the Issuer or by the Owners (or a designated representative thereof) of 15% of the Bond Obligation.

Any Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the Owner or his attorney duly authorized in writing.

Subject to the provisions of Section 2.7, the Bonds may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bonds or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new Owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds shall be in an authorized denomination. Neither the Issuer nor the Paying Agent shall be required to issue, register, transfer or exchange any Bonds during a period beginning at the opening of business on a Record Date and ending at the close of business on the Interest Payment Date.

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto.

The Issuer and the Paying Agent shall not be required to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on a Record Date or any date of selection of Bonds to be redeemed and ending at the close of business on the Interest Payment Date.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the Issuer, evidencing the same debt and entitled to the same benefits under this Bond Ordinance as the Bonds surrendered.

Prior to due presentment for registration of transfer of any Bonds, the Issuer and the Paying Agent, and any agent of the Issuer or the Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes, whether or not such Bonds shall be overdue, and shall not be bound by any notice to the contrary.

SECTION 3.2 Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated or be improperly cancelled, or be destroyed, stolen or lost, the Issuer may in its discretion adopt an ordinance and thereby authorize the issuance and delivery of a new Bond or Bonds in exchange for and substitution for such mutilated or improperly cancelled Bond, or *in lieu* of and in substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the Issuer and the Paying Agent proof of his ownership thereof and proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the Issuer and the Paying Agent, (ii) giving to the Issuer and the Paying Agent an indemnity bond in favor of the Issuer and the Paying Agent in such amount as the Issuer may require, (iii) compliance with such other reasonable regulations and conditions as the Issuer may prescribe and (iv) paying such expenses as the Issuer and the Paying Agent may incur. Any Bond so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 3.3 hereof. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof. Any such duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the Issuer, whether or not the lost, stolen or destroyed Bond be at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause:

“This bond is issued to replace a lost, cancelled or destroyed bond under the authority of R.S. 39:971 through 39:974.”

Such duplicate Bond may be signed by the facsimile signatures of the same officers who signed the original Bond, provided, however, that in the event the officers who executed the original Bond are no longer in office, then the new Bond may be signed by the officers then in office. Such duplicate Bond shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment as provided herein with respect to all other Bonds hereunder, the obligations of the Issuer upon the duplicate Bond being identical to its obligations upon the original Bond and the rights of the Owner of the duplicate Bond being the same as those conferred by the original Bond.

SECTION 3.3 **Cancellation of Bonds.** All Bonds paid or redeemed either at or before maturity, together with all Bonds purchased by the Issuer, shall thereupon be promptly cancelled by the Paying Agent. The Paying Agent shall thereupon promptly furnish to the Clerk of Council of the Issuer an appropriate certificate of cancellation.

SECTION 3.4 **Execution.** The Bonds shall be executed in the name and on behalf of the Issuer by the manual or facsimile signatures of the Executive Officers, and the corporate seal of the Issuer (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. In case any one or more of the officers who shall have signed or sealed the Bond shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, the Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed the Bonds had not ceased to hold such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper signatures their respective facsimile signatures appearing on the Bonds, and the Issuer may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bonds, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bonds shall be delivered such person may have ceased to hold such office.

SECTION 3.5 **Registration by Paying Agent.** No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Ordinance unless and until a certificate of registration on such Bonds substantially in the form set forth in **Exhibit C** hereto shall have been duly manually executed on behalf of the Paying Agent by a duly authorized signatory, and such executed certificate of the Paying Agent upon any such Bond shall be conclusive evidence that such Bond has been executed, registered and delivered under this Bond Ordinance.

SECTION 3.6 **Regularity of Proceedings.** The Issuer, having investigated the regularity of the proceedings had in connection with the issuance of the Bonds, and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

"It is certified that this bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State."

ARTICLE IV

PAYMENT; DISPOSITION OF FUNDS

SECTION 4.1. **Deposit of Funds With Paying Agent.** The Issuer covenants that it will deposit or cause to be deposited with the Paying Agent from the monies derived from the Net Revenues of the Tax or other funds available for such purpose, at least three (3) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date with respect to the Bonds.

SECTION 4.02. **Issuer Obligated to Collect Tax; Funds and Accounts.** The Issuer, through its Governing Authority, by proper resolutions and/or ordinances, hereby obligates itself to continue to levy and collect the Tax until all of the Bonds and the Outstanding Parity Bonds have been retired as to principal, interest and redemption premium, if any, and further obligates itself not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds and the Outstanding Parity Bonds have been issued, nor in any way make any change which would diminish the amount of the Revenues of the Tax to be received by the Issuer until all of the Bonds and the Outstanding Parity Bonds have been paid as to both principal and interest. In order that the principal of and the interest on the Bonds and the Outstanding Parity Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer further covenants as follows, that:

All of the avails or proceeds of the Revenues of the Tax shall be deposited daily as the same may be collected in a separate and special bank account maintained with the regularly designated fiscal agent of the Issuer and designated as the "1965 Sales Tax Fund" (also known as the "Parish Sales Tax Fund" and hereafter called the "Sales Tax Fund"). The Sales Tax Fund shall

constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the Bonds and the Outstanding Parity Bonds.

Out of the funds on deposit in the Sales Tax Fund, the Issuer shall first pay (if not previously withheld by the Parish Sales Tax Collector) its portion of the reasonable and necessary expenses of collection and administration of the Tax. After payment of such expenses, the remaining balance of the Revenues of the Tax shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the Bonds and the Outstanding Parity Bonds, which fund shall be administer and use in the following order of priority and for the following express purposes:

(a) The maintenance of a Sales Tax Bond Sinking Fund (the "Sinking Fund"), established pursuant to the Outstanding Parity Bond Ordinances and continued herein, sufficient in amount to pay promptly and fully the principal of and interest on the Bonds and the Outstanding Parity Bonds, including any Additional Parity Bonds issued hereafter in the manner provided by this Bond Ordinance, as they severally become due and payable, by transferring from the Sales Tax Fund to the regularly designated fiscal agent bank of the Issuer, on or before the 20th day of each month while any of the Bonds are Outstanding, a sum equal to one-sixth ($1/6$) of the interest due on the next Interest Payment Date and a sum equal to one-twelfth ($1/12$) of the principal falling due on the next principal payment date on all bonds payable from the Sinking Fund, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due. Said fiscal agent shall transfer from the Sinking Fund to the paying agent bank or banks for all bonds payable from the Sinking Fund, at least three (3) days in advance of the date on which payment of principal or interest falls due, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

(b) The maintenance of a Sales Tax Bond Reserve Fund (the "Reserve Fund"), established pursuant to the Outstanding Parity Bond Ordinances, by depositing or retaining in the Reserve Fund cash (or cash equivalents) or one or more Reserve Products, or a combination of the foregoing, in a cumulative amount equal to the Reserve Fund Requirement, the money in the Reserve Fund to be retained solely for the purpose of paying the principal of and the interest on the Bonds payable from the aforesaid Sinking Fund as to which there would otherwise be default. In the event that Additional Parity Bonds are issued hereafter in the manner provided by this Bond Ordinance, there shall be transferred from the proceeds of such additional bonds and/or from the said Sales Tax Fund into the Reserve Fund monthly or annually, such amounts (as may be designated in the ordinance authorizing the issuance of such Additional Parity Bonds) as will increase the total amount on deposit in the Reserve Fund within a period not exceeding five (5) years to a sum equal to the Reserve Fund Requirement for all outstanding bonds payable from the Sinking Fund and any such additional pari passu bonds.

If at any time it shall be necessary to use monies in the Reserve Fund for the purpose of paying principal or interest on bonds payable from the Sinking Fund as to which there would otherwise be default, then the monies so used shall be replaced from the revenues first thereafter received from the Revenues of the Tax not hereinabove required to pay the expenses of collecting the Tax or to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all time in the Reserve Fund an amount equal to the Reserve Fund Requirement.

Unless otherwise set forth in the Bond Purchase Agreement, in lieu of the required transfers or deposits to the Reserve Fund, the Issuer shall cause to be deposited into the Reserve Fund a Reserve Product for the benefit of the owners of the applicable bonds secured by the Reserve Fund in an amount equal to the Reserve Fund Requirement. Any Reserve Product shall be payable (upon the giving of notice as required thereunder) or any due date on which monies will be required to be withdrawn from the Reserve Fund and applied to the payment of principal, premium, if any, or interest on the related series of the Bonds and such withdrawal cannot be met by amounts on deposit in the Reserve Fund. If a disbursement is made pursuant to a Reserve Product, the Issuer shall be obligated either (i) to reinstate the maximum limits of such Reserve Product or (ii) to deposit into the Reserve Fund, funds in the amount for the disbursement made under such Reserve Product, or a combination of such alternatives, as such shall provide that the

amount in or available to the Reserve Fund equals the Reserve Fund Requirement for that series of the Bonds. Cash on deposit in the Reserve Fund shall be used (or investments purchased with such cash shall be liquidated and the proceeds applied as required) prior to any drawing on any Reserve Product. If more than one Reserve Product is deposited in the Reserve Fund, drawings thereunder shall be made on a pro rata basis, calculated by reference to the maximum amount available thereunder.

SECTION 4.03. **Investment of Funds.** All or any part of the monies in the Sales Tax Fund, the Sinking Fund or the Reserve Fund shall at the written request of the Governing Authority be invested in the manner provided by Louisiana law in obligations maturing in five (5) years or less, in which event all income derived from such investments shall be added to the Sales Tax Fund, with the exception that any interest earnings from invested funds of the Reserve Fund shall, if necessary, be retained therein until an amount equal to the Reserve Fund Requirement is on deposit therein, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Sales Tax Fund has been created.

SECTION 4.04. **Use of Surplus Revenues of the Tax.** All monies remaining in the Sales Tax Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Tax and after making the required payments into the Sinking Fund and the Reserve Fund for the current month and for prior months during which the required payments may not have been made, shall be considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the Tax is authorized or for the purpose of retiring the Bonds and the Outstanding Parity Bonds in advance of their maturities, either by purchase of the Bonds and the Outstanding Parity Bonds then outstanding at prices not greater than the then redemption prices of said bonds, or by redeeming such bonds at the prices and in the manner set forth in this Bond Ordinance and the Outstanding Parity Bond Ordinance.

ARTICLE V

REDEMPTION

SECTION 5.1 **Redemption of Bonds.** The Bonds may be subject to optional and/or mandatory redemption as set forth in the Bond Purchase Agreement.

Official notice of such call of all or any portion of the Bonds for optional redemption, if any, shall be given by first class mail, postage prepaid, by notice deposited in the United States mails, or by accepted means of electronic communication, not less than thirty (30) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent. The notice provided for any optional redemption may provide that such optional redemption is conditioned upon the availability of funds therefor.

ARTICLE VI

PARTICULAR COVENANTS

SECTION 6.1 **Obligation of the Issuer in Connection with the Issuance of the Bonds.** As a condition of the issuance of the Bonds, the Issuer hereby binds and obligates itself to:

(a) Deposit irrevocably in trust with the Escrow Agent under the terms and conditions of the Escrow Agreement, as hereinafter provided, an amount of the proceeds derived from the issuance and sale of the Bonds, together with additional moneys of the Issuer, as will provide at least the required cash amount on or before each payment date for the Refunded Bonds (said amounts being necessary on each of the designated dates to pay and retire or redeem the Refunded Bonds, including premiums, if any, payable upon redemption). The moneys so deposited with the Escrow Agent shall constitute a trust fund irrevocably dedicated for the use and benefit of the owners of the Refunded Bonds.

(b) Deposit in the Expense Fund established with the Escrow Agent such amount of the proceeds of the Bond as will enable the Escrow Agent to pay the Costs of Issuance and the costs properly attributable to the establishment and administration of the Escrow Fund on behalf of the Issuer.

SECTION 6.2 **Payment of Bonds.** The Issuer shall duly and punctually pay or cause to be paid as herein provided, the principal of every Bond and the interest thereon, at the dates and places and in the manner stated in the Bonds according to the true intent and meaning thereof.

SECTION 6.3 Reserved.

SECTION 6.4 Reserved.

SECTION 6.5 **Continuing Disclosure.** The Executive Officers are hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in the official statement issued in connection with the sale and issuance of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

SECTION 6.6 **Obligation to Collect Tax.** The Issuer does hereby obligate itself and is bound under the terms and provisions of law to cause to be levied, imposed, enforced and collected the Tax and to provide for all reasonable and necessary rules, regulations, procedures and penalties in connection therewith, including the proper application of the Net Revenues of the Tax, until all of the Bonds and the Outstanding Parity Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Issuer from altering, amending or repealing from time to time as may be necessary the Tax Ordinance or any subsequent resolution/ordinance providing with respect to the Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Net Revenues of the Tax. The Tax Ordinance and the obligation to continue to levy, collect and allocate the Tax and to apply the Net Revenues of the Tax in accordance with the provisions of this Bond Ordinance, shall be irrevocable until the Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment, alteration or repeal in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. More specifically, neither the Legislature of Louisiana nor the Issuer may discontinue or decrease the Tax or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, or in any way make any change which would diminish the amount of the Net Revenues of the Tax pledged to the payment of the Bonds and the Outstanding Parity Bonds received by the Issuer, until all of such Bonds shall have been retired as to both principal and interest.

SECTION 6.7 **Indemnity Bonds.** So long as the Bonds are outstanding and unpaid, the Issuer shall require all of its officers and employees who may be in a position of authority or in possession of money derived from the collection of the Tax, to obtain or be covered by a blanket fidelity or faithful performance bond, or independent fidelity bonds written by a responsible indemnity company in amounts adequate to protect the Issuer from loss.

SECTION 6.8 **Issuer to Maintain Books and Records.** So long as the Bonds are outstanding and unpaid in principal or interest, the Issuer shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the Net Revenues of the Tax, including specifically but without limitation, all reasonable and necessary costs and expenses of collection. Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State of Louisiana (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the aforesaid Sales Tax Fund. Such audit shall be available for inspection upon request by the Owners of the Bonds. The Issuer further agrees that the Paying Agent and the Owners of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the Issuer relating to the Tax.

ARTICLE VII

SUPPLEMENTAL BOND ORDINANCES

SECTION 7.1 **Supplemental Bond Ordinances Effective Without Consent of Owners.** For any one or more of the following purposes and at any time from time to time, an ordinance supplemental hereto may be adopted, which, upon the filing with the Paying Agent of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms:

(a) to add to the covenants and agreements of the Issuer in the Bond Ordinance other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(b) to add to the limitations and restrictions in the Bond Ordinance other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(c) to surrender any right, power or privilege reserved to or conferred upon the Issuer by the terms of the Bond Ordinance, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the Issuer contained in the Bond Ordinance;

(d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Ordinance; or

(e) to insert such provisions clarifying matters or questions arising under the Bond Ordinance as are necessary or desirable and are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect.

SECTION 7.2 **Supplemental Bond Ordinances Effective With Consent of Owners.** Except as provided in Section 7.1, any modification or amendment of the Bond Ordinance or of the rights and obligations of the Issuer and of the Owners hereunder, in any particular, may be made by a supplemental ordinance, with the written consent of the Owners of a majority of the Bond Obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount thereof or in the rate of interest thereon without the consent of the Owner thereof, or shall reduce the percentages of Bond Obligation the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the Issuer to levy and collect the Tax for the payment of the Bond as provided herein, without the consent of the Owners of 100% of the Bond Obligation, or shall change or modify any of the rights or obligations of either the Paying Agent or the Escrow Agent without its written assent thereto.

ARTICLE VIII

ADDITIONAL PARITY BONDS

SECTION 8.1 **Issuance of Additional Parity Bonds.** The Bonds and the Outstanding Parity Bonds shall enjoy complete parity of lien on the Revenues of the Tax despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the Revenues of the Tax having priority over or parity with the Bonds and the Outstanding Parity Bonds, except that bonds may hereafter be issued on a parity with the Bonds and the Outstanding Parity Bonds under the following conditions:

(i) The Bonds, or any part thereof, including interest thereon, may be refunded (if allowed) and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues which may have been enjoyed by the Bonds refunded; provided, however, that if only a portion of the Bonds

outstanding is so refunded and the refunding bonds require total principal and interest payments during any Bond Year in excess of the principal and interest which would have been required in such Bond Year to pay the Bonds refunded thereby, then such Bonds may not be refunded without consent of the Owners of the unrefunded portion of the Bonds and any Additional Parity Bonds issued hereunder (provided such consent shall not be required if such refunding bonds meet the requirements set forth in (b)(ii) below.

(ii) Additional Parity Bonds may also be issued if all of the following conditions are met:

- (1) The average annual Revenues of the Tax when computed for the two (2) completed calendar years immediately preceding the issuance of the additional bonds must have been not less than 1.35 times the highest combined principal and interest requirements for any succeeding period on all bonds then outstanding, and payable from the Sinking Fund, including any Additional Parity Bonds theretofore issued and then outstanding and any other bonds or other obligations whatsoever then outstanding which are payable from the Revenues of the Tax (but not including bonds which have been refunded or provision otherwise made for their full and complete payment and redemption) and the bonds so proposed to be issued.
- (2) The payments to be made into the various funds provided for in Section 4.02 hereof must be current.
- (3) The existence of the facts required by paragraphs (i) and (ii) above must be determined and certified by a firm of certified or registered public accountants who have previously audited the books of the Issuer or by such successors thereof as may have been employed for that purpose, except that after the unrefunded Series 2011 Bonds are redeemed, defeased or mature, such facts may be determined and certified by the chief financial officer of the Issuer.
- (4) The Additional Parity Bonds must be payable as to principal on July 1st of each year in which principal falls due beginning not later than three (3) years from the date of issuance of said additional bonds and payable as to interest on January 1st and July 1st of each year.

ARTICLE IX

REMEDIES ON DEFAULT

SECTION 9.1 **Events of Default**. If one or more of the following events (in this Bond Ordinance called "Events of Default") shall happen, that is to say:

(a) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise; or

(b) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable; or

(c) if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Ordinance, any supplemental ordinance or in the Bond, and such default shall continue for a period of forty-five (45) days after written notice thereof to the Issuer by the Owners of not less than 25% of the Bond Obligation; or

(d) if the Issuer shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default the Owners of the Bond shall be entitled to exercise all rights and powers for which provision is made under Louisiana law. Under no circumstances may the principal or interest of the Bonds or any portion thereof be

accelerated. All remedies shall be cumulative with respect to the Paying Agent and the Owners; if any remedial action is discontinued or abandoned, the Paying Agent and the Owners shall be restored to the former positions.

ARTICLE X

CONCERNING FIDUCIARIES

SECTION 10.1 **Escrow Agent; Appointment and Acceptance of Duties.** Hancock Whitney Bank, Baton Rouge, Louisiana, is hereby appointed Escrow Agent. The Escrow Agent shall signify its acceptance of the duties and obligations imposed upon it by this Bond Ordinance by executing and delivering the Escrow Agreement. A successor to the Escrow Agent may be designated in the manner set forth in the Escrow Agreement.

SECTION 10.2 **Paying Agent; Appointment and Acceptance of Duties.** The Issuer will at all times maintain a Paying Agent having the necessary qualifications for the performance of the duties described in this Bond Ordinance. The designation of Hancock Whitney Bank as the initial Paying Agent is hereby confirmed and approved. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Bond Ordinance by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in form and substance satisfactory to the Issuer.

SECTION 10.3 **Successor Paying Agent.** Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers and subject to examination by federal or state authority and (ii) have a reported capital and surplus of not less than \$10,000,000.

ARTICLE XI

SALE OF THE BOND

SECTION 11.1 **Sale of Bonds; Bond Insurance.** The Bonds are hereby authorized to be sold to the Underwriter, and the Executive Officers, or any of them, are hereby authorized to execute a Bond Purchase Agreement, provided that the sale of the Bonds is within the parameters set in this Bond Ordinance. The Bond Purchase Agreement may provide for the purchase of bond insurance in the event any Executive Officers, on behalf the Issuer, find and determine that the purchase of such bond insurance will be of benefit. In such event, the Executive Officers are hereby authorized to execute all documents and agreements necessary and appropriate in connection with obtaining and securing the bond insurance. After their execution and authentication by the Paying Agent, the Bonds shall be delivered to the Underwriter or their agents or assigns, upon receipt by the Issuer of the agreed purchase price.

The Bond Purchase Agreement shall be in substantially the form attached hereto as **Exhibit D** and the Parish President of the Issuer is hereby authorized, empowered and directed to execute the Bond Purchase Agreement on behalf of the Issuer and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Issuer or deemed by them necessary or advisable to implement this Bond Ordinance or to facilitate the sale of the Bonds.

SECTION 11.2. **Preliminary Official Statement.** The Issuer hereby approves the preparation of the Preliminary Official Statement pertaining to the Bonds, and hereby approves its use by the Underwriter in connection with the sale of the Bonds.

ARTICLE XII

REDEMPTION OF REFUNDED BONDS

SECTION 12.1 **Call for Redemption.** Unless otherwise set forth in the Bond Purchase Agreement, and subject only to the delivery of the Bonds, the Refunded Bonds, are hereby called for redemption on July 1, 2021, at the principal amount thereof, and accrued interest to the date of redemption, in compliance with the Refunded Bond Ordinance authorizing its issuance.

SECTION 12.2 **Notice of Defeasance and Call for Redemption.** In accordance with the Refunded Bond Ordinance authorizing the issuance of the Series 2011 Bonds, a Notice of Defeasance and Call for Redemption, in substantially the form attached hereto as **Exhibit E**, shall be given by the Paying Agent by (i) mailing a copy of the redemption notice by first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) days prior to the redemption date addressed to the registered owner of each Refunded Bond to be redeemed at his address as shown on the registration books of the Paying Agent, or (ii) delivering to the registered owner of each Refunded Bond to be redeemed a copy of the redemption notice via other accepted means of electronic communication.

ARTICLE XIII

MISCELLANEOUS

SECTION 13.1 **Defeasance.** (a) If the Issuer shall pay or cause to be paid to the Owners, the principal and interest to become due thereon, at the times and in the manner stipulated therein and in the Bond Ordinance, then the covenants, agreements and other obligations of the Issuer to the Owners shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the Issuer, execute and deliver to the Issuer all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent shall pay over or deliver to the Issuer all moneys, securities and funds held by them pursuant to the Bond Ordinance which are not required for the payment of Bonds not theretofore surrendered for such payment.

Bonds or principal or interest installments for the payment of which money shall have been set aside and shall be held in trust (through deposit by the Issuer of funds for such payment or otherwise) at the maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section. Bonds shall be deemed to have been paid, prior to their maturity, within the meaning and with the effect expressed above in this Section if they have been defeased pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

SECTION 13.2 **Moneys Held for the Bonds.** The amounts held by the Paying Agent for the payment due on any date with respect to the Bond shall, on and after such date and pending such payment, be set aside on its books and held in trust by it, without liability for interest, for the Owners entitled thereto.

SECTION 13.3 **Parties Interested Herein.** Nothing in the Bond Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Issuer, the Paying Agent and the Owners any right, remedy or claim under or by reason of the Bond Ordinance or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Bond Ordinance contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent and the Owners.

SECTION 13.4 **No Recourse on the Bonds.** No recourse shall be had for the payment of the principal installments of or interest on the Bonds or for any claim based thereon or on this Bond Ordinance against the Executive Officers or any member of the Governing Authority or officer of the Issuer or any person executing the Bonds.

SECTION 13.5 **Successors and Assigns.** Whenever in this Bond Ordinance the Issuer is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Bond Ordinance contained by or on behalf of the Issuer shall bind and enure to the benefit of its successors and assigns whether so expressed or not.

SECTION 13.6 **Subrogation.** In the event the Bonds herein authorized to be issued, or any of them, should ever be held invalid by any court of competent jurisdiction, the Owner or Owners thereof shall be subrogated to all the rights and remedies against the Issuer had and possessed by the owner or owners of the Refunded Bonds.

SECTION 13.7 **Severability.** In case any one or more of the provisions of the Bond Ordinance or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid,

such illegality or invalidity shall not affect any other provision of the Bond Ordinance or of the Bonds, but the Bond Ordinance and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of the Bond Ordinance which validates or makes legal any provision of the Bond Ordinance or the Bonds which would not otherwise be valid or legal shall be deemed to apply to the Bond Ordinance and to the Bonds.

SECTION 13.8 **Post-Issuance Compliance.** The Executive Officers and/or their designees are directed to establish, continue, and/or amend, as applicable, written procedures to assist the Issuer in complying with various State and Federal statutes, rules and regulations applicable to the Bonds and are further authorized to take any and all actions as may be required by said written procedures to ensure continued compliance with such statutes, rules and regulations throughout the term of the Bonds.

SECTION 13.9 **Publication of Bond Ordinance.** This Bond Ordinance shall be published one time in the official journal of the Issuer; however, it shall not be necessary to publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication.

SECTION 13.10 **Execution of Documents.** In connection with the issuance and sale of the Bonds, the Executive Officers and the Finance Director are each authorized, empowered and directed to execute on behalf of the Issuer such documents, certificates and instruments as they may deem necessary, upon the advice of Bond Counsel, to effect the transactions contemplated by this Bond Ordinance, the signatures of the Executive Officers and Finance Director on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 13.11 **Effective Date** This Bond Ordinance shall become effective immediately.

This ordinance having been offered and read on this the 18th day of December 2019; having been published in accordance with law.

**EXHIBIT A
TO BOND ORDINANCE**

OUTSTANDING BONDS TO BE REFUNDED*

**PUBLIC IMPROVMENT SALES TAX BONDS, SERIES 2011
DATED SEPTEMBER 1, 2011**

<u>DATE (JULY 1)</u>	<u>PRINCIPAL PAYMENT</u>	<u>INTEREST RATE</u>
2022	\$375,000	4.000
2023	395,000	4.000
2024	415,000	4.000
2025	430,000	4.000
2026	455,000	4.000
2027	475,000	4.000
2028	500,000	4.000
2029	525,000	4.125
2030	550,000	4.125
2031	580,000	4.250

*Subject to change as set forth in the Bond Purchase Agreement.

**EXHIBIT B
TO BOND ORDINANCE**

(FORM OF DEFEASANCE AND ESCROW DEPOSIT AGREEMENT)

This DEFEASANCE AND ESCROW DEPOSIT AGREEMENT, by and between **THE PARISH OF ST. MARY, STATE OF LOUISIANA** (the "Issuer"), appearing herein through the hereinafter named officers, and **HANCOCK WHITNEY BANK**, in Baton Rouge, Louisiana, a Louisiana state banking corporation duly authorized to exercise corporate trust powers, as escrow agent (the "Escrow Agent"), appearing herein through the hereinafter named officers, which shall be dated as of January 1, 2019:

WITNESSETH:

WHEREAS, the Issuer has heretofore duly authorized and issued its Public Improvement Sales Tax Bonds, Series 2011, of which \$5,395,000 are outstanding (the "2011 Bonds"); and

WHEREAS, the governing authority of the Issuer has found and determined that the call for redemption of those 2011 Bonds maturing July 1, 2020 to July 1, 2031, inclusive (the "Refunded Bonds"), would be financially advantageous to the Issuer and would result in debt service savings; and

WHEREAS, the Issuer has authorized the issuance of \$_____ of its Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020 (the "Bonds"), for the purpose of refunding the Refunded Bonds, pursuant to an ordinance adopted by the governing authority of the Issuer on January 8, 2020 (the "Bond Ordinance"), the Refunded Bonds to be redeemed being described in the Bond Ordinance; and

WHEREAS, the Bond Ordinance provides that a portion of the proceeds from the sale of the Bonds (exclusive of accrued interest thereon), together with other available funds, shall be placed in escrow with the Escrow Agent in an amount that will be sufficient to pay the principal of, premium and interest on the Refunded Bonds as the same become due or are called for redemption;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and in order to provide for the aforesaid refunding and thereby reduce annual debt service on the Refunded Bonds and lower the effective rate of interest paid with respect to the Issuer's general obligation bonds, the parties hereto agree as follows:

SECTION 1. Establishment of Escrow Fund. There is hereby created and established with the Escrow Agent a special and irrevocable escrow fund to be known as the "Parish of St. Mary, State of Louisiana, Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020 Escrow Fund" (herein called the "Escrow Fund") to be held in trust by the Escrow Agent separate and apart from other funds of the Issuer and the Escrow Agent. Receipt of a true and correct copy of the Bond Ordinance is hereby acknowledged by the Escrow Agent, and reference herein to or citation herein of any provision of said Bond Ordinance shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if fully set forth herein.

SECTION 2. Deposit to Escrow Fund; Application of Moneys. Concurrently with the issuance and delivery of the Bonds, the Issuer will cause to be deposited with the Escrow Agent the sum of \$_____ from the proceeds of the Bonds (the "Bond Proceeds") and a transfer of \$_____ from the existing funds of the Issuer (the "Existing Funds"). Such funds will be applied as follows:

- (i) \$_____ of Bond Proceeds to the Escrow;
- (ii) \$_____ of Existing Funds to the Escrow consisting of existing Reserve Fund moneys;
- (iii) \$_____ of Bond Proceeds to the Expense Fund created in Section 3 hereof.

(b) Concurrently with such deposit, the Escrow Agent shall hold the money described in (i) and (ii) above in the Escrow Fund uninvested; provided, however, that upon direction in writing by the Issuer, the Escrow Agent shall apply any portion for the funds in the Escrow Fund, in the amount directed by the Issuer, to the purchase of direct obligations of the United States Government, which are hereinafter referred to as the "Escrow Obligations", as determined by, selected and directed by the Issuer. All documents evidencing the book entries of the Escrow Obligations shall be held by the Escrow Agent and appropriate evidence thereof shall be furnished by the Escrow Agent to the Issuer. The Escrow Obligations shall mature in principal amounts and pay interest in such amounts and at such times so that sufficient moneys will be available from such Escrow Obligations (together with other moneys on deposit in the Escrow Fund) to pay, as the same mature and become due or are redeemed, the principal of, premium, if any, and interest on the Refunded Bonds as shown on Schedule A. To the extent any moneys in the Escrow Fund are uninvested at any time, the Escrow Agent shall secure such funds in the manner required by Louisiana law, including but not limited to Chapter 7 of Title 39 of the Louisiana Revised Statutes of 1950, as amended.

(c) To the extent that any Escrow Obligations mature before the payment dates referred to in Schedule A, the Issuer may direct the Escrow Agent in writing to reinvest for the benefit of the Issuer such cash in other Escrow Obligations, provided that the investment in such other Escrow Obligations meets the requirements of Section 2(b) above and that such investment does not cause the Bonds or the Refunded Bonds to be "arbitrage bonds" under the Internal Revenue Code of 1986, as amended.

(d) The Escrow Agent shall collect and receive the interest accruing and payable on the Escrow Obligations and the maturing principal amounts of the Escrow Obligations as the same are paid and credit the same to the Escrow Fund, so that the interest on and the principal of the Escrow Obligations, as such are paid, will be available to make the payments required pursuant to Section 6 hereof.

(e) In the event there is a deficiency in the Escrow Fund, the Escrow Agent shall notify the Issuer of such deficiency, and the Issuer shall immediately remedy such deficiency by paying to the Escrow Agent the amount of such deficiency. The Escrow Agent shall not be liable for any such deficiency, except as may be caused by the Escrow Agent's negligence or willful misconduct.

SECTION 3. Establishment of Expense Fund; Use of Moneys in Expense Fund. There is also hereby created and established with the Escrow Agent a special trust account to pay the Costs of Issuance of the Bonds, as defined in the Bond Ordinance (herein called the "Expense Fund") to be held in the custody of the Escrow Agent separate and apart from any other funds of the Issuer and the Escrow Agent, to which the amount of the proceeds derived from the issuance and sale of the Bonds hereinabove set forth are to be deposited. The amounts on deposit in the Expense Fund shall be used for and applied to the payment of the Costs of Issuance of the Issuer in connection with the issuance, sale and delivery of the Bonds and the establishment of the funds hereunder; and pending such disbursement moneys in the Expense Fund shall be invested by the Escrow Agent in writing as directed by the Issuer. Payment of the aforesaid expenses shall be made by the Escrow Agent from the moneys on deposit in such Expense Fund for the purposes listed in Schedule B hereto upon receipt by the Escrow Agent of either an invoice or statement for the appropriate charges, or a written request of the Issuer signed by an Executive Officer or Finance Director, which request shall state, with respect to each payment to be made, the person, firm or corporation to whom payment is to be made, the amount to be paid and the purpose for which the obligation to be paid was incurred. Each such invoice, statement or written request shall be sufficient evidence to the Escrow Agent that the payment requested to be made from the moneys on deposit in such Expense Fund is a proper payment to the person named therein in the amount and for the purpose stated therein, and upon receipt of such invoice, statement or written request, and the Escrow Agent shall pay the amount set forth therein as directed by the terms thereof. When all expenses contemplated to be paid from such Expense Fund have been paid, such fund shall be closed and any balance remaining therein shall be withdrawn by the Escrow Agent, disbursed to the Issuer and applied by the Issuer to the payment of principal of Bonds next falling due.

SECTION 4. Deposit to Escrow Fund Irrevocable. The deposit of the moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys in trust exclusively for the benefit of the owners of the Refunded Bonds and such moneys and Escrow Obligations, together with any income or interest earned thereon, shall be held in escrow and shall be applied solely to the payment of the principal of and premium and interest on the Refunded Bonds as the same mature and become due or are redeemed. Subject to the requirements set forth herein for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Agent shall have full and complete control and authority over and with respect to the Escrow Fund and moneys and investments therein and the Issuer shall not exercise any control or authority over and with respect to the Escrow Fund and the moneys and investments therein.

SECTION 5. Use of Moneys. The Escrow Agent shall apply the moneys deposited in the Escrow Fund and the Expense Fund and the Escrow Obligations, together with any income or interest earned thereon, in accordance with the provisions hereof. The Escrow Agent shall have no power or duty to invest any moneys held hereunder, or to make substitutions of the Escrow Obligations held hereunder or to sell, transfer or otherwise dispose of the Escrow Obligations acquired hereunder, except as provided in 2(b) above. The liability of the Escrow Agent for the payment of the amounts to be paid hereunder shall be limited to the principal of and interest on the Escrow Obligations and cash available for such purposes in the Escrow Fund and the Expense Fund. Any amounts held as cash in the Escrow Fund, or in the Expense Fund shall be held in cash without any investment thereof or liability for interest thereon, not as a time or demand deposit with any bank, savings and loan or other depository.

SECTION 6. Payment of Refunded Bonds. The Escrow Agent shall receive the matured principal of and the interest on the Escrow Obligations as the same are payable. On or before each interest payment date on the Refunded Bonds, the Escrow Agent shall transmit to the Issuer or the paying agent for the Refunded Bonds in immediately available funds, sufficient amounts for the payment of the interest on the Refunded Bonds due on said date and any principal of and redemption premiums on the Refunded Bonds due on said date by reason of the redemption of Refunded Bonds, in accordance with Schedule B attached hereto.

SECTION 7. Notice of Defeasance and Call for Redemption. The Issuer shall cause a Notice of Defeasance and Call for Redemption of the Refunded Bonds to be sent by the paying agent for the Refunded Bonds, by first class mail, postage prepaid, not less than thirty (30) days prior to the date of redemption of the Refunded Bonds to the registered owners as the same appear on the registration books maintained by the paying agent. The Issuer will reimburse the Escrow Agent for any expenses incurred in connection with this Section from moneys other than those in the Escrow Fund.

SECTION 8. Remaining Moneys in Escrow Fund. Upon the retirement of the Refunded Bonds, any amounts remaining in the Escrow Fund shall be paid to the Issuer as its property free and clear of the trust created by the Bond Ordinance and this Agreement and shall be transferred to the Issuer.

SECTION 9. Rights of Owners of Refunded Bonds. The escrow trust fund created hereby shall be irrevocable and the owners of the Refunded Bonds shall have a beneficial interest and a first, prior and paramount claim on all moneys and Escrow Obligations in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

SECTION 10. Fees of Escrow Agent. In consideration of the services rendered by the Escrow Agent under this Agreement, the Issuer has paid to the Escrow Agent its reasonable fees and expenses, and the Escrow Agent hereby acknowledges (i) receipt of such payment and (ii) that it shall have no lien whatsoever upon any moneys in the Escrow Fund. In no event shall the Issuer be liable to any person by reason of the transactions contemplated hereby other than to the Escrow Agent as set forth in this Section 10.

The Escrow Agent and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with the execution and delivery of this Agreement, the establishment of the Escrow Fund, the acceptance of the moneys and securities deposited therein, the purchase of Escrow Obligations, the retention of the Escrow Obligations or the proceeds thereof or any payment, transfer or other application

of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement or by reason of any act, omission or error of the Escrow Agent made in good faith and without negligence in the conduct of its duties.

Notwithstanding anything in this Agreement to the contrary, if the Escrow Agent is required by a governmental agency or court proceeding initiated by a third party to undertake efforts beyond that which is set forth herein but related hereto (other than due to Escrow Agent's negligence or willful misconduct), the Escrow Agent shall notify the Issuer of the same in writing and the Issuer shall promptly pay the Escrow Agents for such extraordinary fees, costs and expenses reasonably and necessarily incurred in connection therewith.

SECTION 11. Enforcement. The Issuer, the paying agent for the Refunded Bonds and the owners of the Refunded Bonds shall have the right to take all actions available under law or equity to enforce this Agreement or the terms hereof.

SECTION 12. Records and Reports. The Escrow Agent will keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocations and application of the money and Escrow Obligations deposited to the Escrow Fund and all proceeds thereof. With respect to each investment of the proceeds of Escrow Obligations, the Escrow Agent shall record, to the extent applicable, the purchase price of such investment, its fair market value, its coupon rate, its yield to maturity, the frequency of its interest payment, its disposition price, the accrued interest due on its disposition date and its disposition date. Such books shall be available for inspection at reasonable hours and under reasonable conditions by the Issuer and the owners of the Bonds and the Refunded Bonds.

SECTION 13. Successor Escrow Agents. If at any time the Escrow Agent or its legal successor or successors should be removed by the Issuer, or become unable, through operation of law or otherwise, to act as escrow agent hereunder, or if its property and affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of escrow agent hereunder. In such event the Issuer, by appropriate order, shall promptly, and not later than 60 days after such event, appoint an escrow agent to fill such vacancy.

Any successor escrow agent shall execute, acknowledge and deliver to the Issuer and the Escrow Agent an instrument accepting such appointment hereunder, and the Escrow Agent shall execute and deliver an instrument transferring to such successor escrow agent, subject to the terms of this Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the request of any such successor escrow agent, the Issuer shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor escrow agent all such rights, powers and duties. The Escrow Agent shall pay over to its successor escrow agent a proportional part of the Escrow Agent's fee hereunder.

The Escrow Agent may be removed at any time by an instrument or concurrent instrument in writing delivered to the Escrow Agent by the Issuer.

SECTION 14. Amendments. This Agreement may be amended with the consent of the Issuer and the Escrow Agent (i) to correct ambiguities, (ii) to strengthen any provision hereof which is for the benefit of the owners of the Refunded Bonds or the Bonds or (iii) to sever any provision hereof which is deemed to be illegal or unenforceable; and provided further that this Agreement shall not be amended unless the Issuer shall deliver an opinion of nationally recognized bond counsel, that such amendments will not cause the Refunded Bonds to be "arbitrage bonds". A copy of any amendment shall be provided to any rating agencies which have rated the Bonds.

SECTION 15. Successors Bound. All covenants, promises and agreements in this Agreement shall bind and inure to the benefit of the respective successors and assigns of the Issuer, the Escrow Agent and the owners of the Refunded Bonds, whether so expressed or not.

SECTION 16. Louisiana Law Governing. This Agreement shall be governed by the applicable laws of the State of Louisiana.

SECTION 17. Termination. This Agreement shall terminate when all of the Refunded Bonds have been paid as aforesaid and any remaining moneys have been paid to the Issuer.

SECTION 18. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 19. Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Deposit Agreement as of the day and year first written.

THE PARISH OF ST. MARY, STATE OF LOUISIANA

By: _____
Chairman of the Council

ATTEST:

By: _____ (SEAL)
Clerk of the Council

HANCOCK WHITNEY BANK
Baton Rouge, Louisiana

By: _____ (SEAL)
Title:

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SCHEDULE A
To Escrow Deposit Agreement

DEBT SERVICE ON REFUNDED BONDS

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SCHEDULE B
To Escrow Deposit Agreement

COSTS OF ISSUANCE

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**EXHIBIT C
TO BOND ORDINANCE**

NO. R-1

PRINCIPAL AMOUNT \$_____

Unless this Bond is presented by an authorized representative of the Depository Trust Company, a New York corporation ("DTC"), to the Issuer or their agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of CEDE & CO. or in such other name as is requested by an authorized representative of DTC (and any payment is made to CEDE & CO. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, CEDE & CO., has an interest herein.

As provided in the Bond Resolution referred to herein, until the termination of the system of book-entry-only transfers through DTC and notwithstanding any other provision of the Bond Resolution to the contrary, this Bond may be transferred, in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

**UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. MARY**

**TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES
2020
OF THE
PARISH OF ST. MARY, STATE OF LOUISIANA**

<u>Bond</u> <u>Date</u>	<u>Final Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>
_____, 2020	July 1, 20____	_____%

The Parish of St. Mary, State of Louisiana (the AIssuer@), promises to pay, but solely from the source and as hereinafter provided, to:

REGISTERED OWNER: CEDE & CO. (Tax Identification #13-2555119)

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above, or from the most recent interest payment date to which interest has been paid or duly provided for, payable on January 1 and July 1 of each year (each an "Interest Payment Date"), commencing July 1, 2020, at the Interest Rate per annum set forth above until said Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment shall have been made or duly provided for. The principal of this Bond, upon maturity or redemption, is payable in such coin or currency of the United States of America which at the time of payment is legal tender for payment of public and private debts at the designated corporate trust office of Hancock Whitney Bank, in the City of Baton Rouge, Louisiana, or any successor thereto (the "Paying Agent"), upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner. The interest so payable on any Interest Payment Date will, subject to certain exceptions provided in the hereinafter defined Bond Resolution, be paid to the person in whose name this Bond is registered at the close of business on the Record Date (which is the 15th calendar day of the month next preceding an Interest Payment Date). Any interest not punctually paid or duly provided for shall be payable as provided in the Bond Ordinance (hereinafter defined).

This Bond is one of an authorized issue aggregating in principal the sum of _____ Million Dollars (\$_____) (the "Bonds"), all of like tenor and effect except as to number, interest rate and maturity, the Bonds having been issued by the Issuer pursuant to an ordinance adopted by its governing authority on January 8, 2020 (the "Bond Ordinance"), for the purpose of refunding the callable maturities of the Issuer's Public Improvement Sales Tax Bonds, Series 2011 (the "Series 2011 Bonds"), and paying the costs of issuance of the Bonds, under the

authority conferred by Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, and other constitutional and statutory authority, pursuant to all requirements therein specified.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payment of principal, premium, if any, and interest on the Bonds will be paid by wire transfer in immediately available funds to an account designated by such registered owner; CUSIP number identification with appropriate dollar amounts for each CUSIP number must accompany all payments of principal, premium, and interest, whether by check or by wire transfer.

FOR SO LONG AS THIS BOND IS HELD IN BOOK-ENTRY FORM REGISTERED IN THE NAME OF CEDE & CO. ON THE REGISTRATION BOOKS OF THE ISSUER KEPT BY THE PAYING AGENT, AS BOND REGISTRAR, THIS BOND, IF CALLED FOR PARTIAL REDEMPTION IN ACCORDANCE WITH THE RESOLUTION, SHALL BECOME DUE AND PAYABLE ON THE REDEMPTION DATE DESIGNATED IN THE NOTICE OF REDEMPTION GIVEN IN ACCORDANCE WITH THE RESOLUTION AT, AND ONLY TO THE EXTENT OF, THE REDEMPTION PRICE, PLUS ACCRUED INTEREST TO THE SPECIFIED REDEMPTION DATE; AND THIS BOND SHALL BE PAID, TO THE EXTENT SO REDEEMED, (i) UPON PRESENTATION AND SURRENDER HEREOF AT THE OFFICE SPECIFIED IN SUCH NOTICE OR (ii) AT THE WRITTEN REQUEST OF CEDE & CO., BY CHECK MAILED TO CEDE & CO. BY THE PAYING AGENT OR BY WIRE TRANSFER TO CEDE & CO. BY THE PAYING AGENT IF CEDE & CO. AS BONDOWNER SO ELECTS. IF, ON THE REDEMPTION DATE, MONEYS FOR THE REDEMPTION OF BONDS OF SUCH MATURITY TO BE REDEEMED, TOGETHER WITH INTEREST TO THE REDEMPTION DATE, SHALL BE HELD BY THE PAYING AGENT SO AS TO BE AVAILABLE THEREFOR ON SUCH DATE, AND AFTER NOTICE OF REDEMPTION SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE RESOLUTION, THEN, FROM AND AFTER THE REDEMPTION DATE, THE AGGREGATE PRINCIPAL AMOUNT OF THIS BOND SHALL BE IMMEDIATELY REDUCED BY AN AMOUNT EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT THEREOF SO REDEEMED, NOTWITHSTANDING WHETHER THIS BOND HAS BEEN SURRENDERED TO THE PAYING AGENT FOR CANCELLATION.

The Bonds or any portion thereof, are callable at the option and direction of the Issuer in full or in part at any time on and after July 1, 20____, at the principal amount thereof being redeemed plus accrued interest to the date of redemption.

Official notice of such call of all or any portion of the Bonds for optional redemption will be given by first class mail, postage prepaid, by notice deposited in the United States mails, or by accepted means of electronic communication, not less than thirty (30) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent. The notice provided for any optional redemption may provide that such optional redemption is conditioned upon the availability of funds therefor.

This Bond may be transferred, registered and assigned only on the registration books of the Paying Agent, and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of an assignment form on the Bond or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for such transferred and assigned Bonds after receipt of the Bond to be transferred in proper form. Such new Bond or Bonds shall be in the denomination of \$5,000 or any integral multiple in excess thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register the transfer of, or exchange any Bond during a period beginning at the opening of business on the 15th calendar day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

This Bond is issued on a complete parity with the Issuer's (i) unrefunded Series 2011 Bonds, and (ii) Public Improvement Sales Tax Bonds, Series 2020A (which will be delivered simultaneously with the Bonds) (collectively, the "Outstanding Parity Bonds"). It is certified that

the Issuer, in issuing this Bond and the issue of which it forms a part, has complied with all the terms and conditions set forth in the ordinance authorizing the Outstanding Parity Bonds.

This Bond and the issue of which it forms a part, equally with the Outstanding Parity Bonds, are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Issuer's 20% portion of the special one percent (1%) sales and use tax authorized at an election held in the Issuer on December 7, 1965 (said 20% portion is hereafter referred to as the "Tax") which is being levied and collected by the Issuer pursuant to Act No. 27 of the Extra Session of the Legislature of Louisiana for the year 1956, as amended, and other constitutional and statutory authority, subject only to the prior payment of the Issuer's portion of the reasonable and necessary costs and expenses of collecting and administering the Tax.

This Bond constitutes a borrowing solely upon the credit of the Net Revenues of the Tax received by the Issuer and does not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory provisions relating to the incurring of indebtedness. The Issuer has covenanted and agreed and does hereby covenant and agree to continue to levy the Tax for the full period of its authorization and not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which this Bond and the issue of which it forms a part have been issued, nor in any way make any change which would diminish the amount of said Net Revenues of the Tax pledged to the payment of the Bonds, until all of the Bonds have been paid in principal and interest. For a complete statement of the revenues from which and conditions under which this Bond is issued, reference is hereby made to the Bond Ordinance.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the Certificate of Registration hereon shall have been signed by the Paying Agent.

It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State. It is further certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond and the issue of which it forms a part necessary to constitute the same legal, binding and valid obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond and the issue of which it forms a part, does not exceed any limitation prescribed by the Constitution and statutes of the State of Louisiana, and that said Bonds shall not be invalid for any irregularity or defect in the proceedings for the issuance and sale thereof and shall be incontestable in the hands of bona fide purchasers or owners for value thereof.

IN WITNESS WHEREOF, the Issuer acting through its governing authority, the St. Mary Parish Council, State of Louisiana, has caused this Bond to be executed in its name by the facsimile signatures of the Parish President, the Chairman and Clerk of the Council of the Issuer and a facsimile of its corporate seal to be imprinted hereon.

PARISH OF ST. MARY, STATE OF LOUISIANA

(facsimile)	(facsimile)
_____	_____
Chairman of the Council	Clerk of the Council
(facsimile)	

Parish President	
(SEAL)	

PAYING AGENT'S CERTIFICATE OF REGISTRATION

This Bond is the Bond referred to in the within mentioned Bond Ordinance.

Hancock Whitney Bank
Baton Rouge, Louisiana
as Paying Agent

Date of Registration: _____, 2020

By: _____
Authorized Officer

* * * * *

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Assignor hereby sells, assigns and transfers the within bond and all rights thereunder unto the following Assignee:
Name:

Address:

_____,
who by its execution below hereby certifies to the Paying Agent that (a) it is (i) an affiliate of the original owner of this Bond, or (ii) a bank, or entity directly or indirectly controlled by a bank, or under common control with a bank, other than a broker dealer or municipal securities dealer, which certifies that it is a "qualified institutional buyer" as defined in Rule 144A of the Securities Act of 1933, as amended, and (b) it consents to the terms of the Underwriter Letter executed by the original owner of this Bond as referenced in the Ordinance.

_____, Assignee

_____, Assignor

By: _____
Its: _____

By: _____
Its: _____

Date:_____

* * * * *

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**EXHIBIT D
TO BOND ORDINANCE**

BOND PURCHASE AGREEMENT

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**EXHIBIT E
TO BOND ORDINANCE**

NOTICE OF DEFEASANCE AND CALL FOR REDEMPTION

**PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES 2011
(MATURING JULY 1, 20__ TO 20__, INCLUSIVE)
OF THE PARISH OF ST. MARY,
STATE OF LOUISIANA**

NOTICE IS HEREBY GIVEN, pursuant to an ordinance adopted on January 8, 2020, by the Parish Council of the Parish of St. Mary, State of Louisiana, acting as the governing authority of the Parish of St. Mary, State of Louisiana (the "Issuer"), that there has been deposited with **HANCOCK WHITNEY BANK**, Baton Rouge, Louisiana (the "Escrow Agent"), as Escrow Agent under a Defeasance and Escrow Deposit Agreement dated as of January 1, 2020 (the "Escrow Deposit Agreement"), between the Escrow Agent and the Issuer, sufficient funds to pay the principal of, interest and redemption premium on \$_____ of the Issuer's outstanding Public Improvement Sales Tax Bonds, Series 2011, consisting of all of the bonds of said issue which mature July 1, 2022 to July 1, 2031, inclusive (the "Refunded Bonds"), as hereinafter further described.

In accordance with the provisions of Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, the Refunded Bonds are defeased and deemed to be paid, and will no longer be secured by or entitled to the benefits of the resolution of the Issuer providing for their issuance.

NOTICE IS HEREBY FURTHER GIVEN that the Refunded Bonds are called for redemption on ____ 1, 20____, at the principal amount thereof and accrued interest to the call date, plus a premium of 1% of the principal amount to be redeemed, upon presentation and surrender of said bonds at the corporate trust office of Hancock Whitney Bank, the Paying Agent therefor, set forth below. The Refunded Bonds to be redeemed on July 1, 20__ are listed below, and include all of the bonds of the maturities listed:

<u>DATE</u> <u>(JULY 1)</u>	<u>PRINCIPAL</u> <u>PAYMENT</u>	<u>INTEREST</u> <u>RATE</u>
2022	\$375,000	4.000%
2023	395,000	4.000
2024	415,000	4.000
2025	430,000	4.000
2026	455,000	4.000
2027	475,000	4.000
2028	500,000	4.000
2029	525,000	4.125
2030	550,000	4.125
2031	580,000	4.250

No further interest will accrue and be payable on said bonds from and after July 1, 20____. The Refunded Bonds should not be surrendered for payment until July 1, 20____, and at that time should be surrendered at Hancock Whitney Bank, as follows:

By Hand, Express Mail
or Courier Service
Hancock Whitney Bank
Attn: Beth Zeigler
445 North Blvd, Ste 201
Baton Rouge, LA 70802

By Mail
Hancock Whitney Bank
Attn: Beth Zeigler
445 North Blvd, Ste 201
Baton Rouge, LA 70802

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003, unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee.

THE PARISH OF ST. MARY, STATE OF LOUISIANA

By: /s/ Lisa Morgan
Clerk of the Council

Date: , 2020

Mr. Voisin moved that the following Ordinance with amendments and amendments to the amendments be adopted. Mr. Hebert seconded the motion, which carried by the following 11-0-0-0 Roll Call vote:

YEAS: Messrs. Singleton, Hebert, Bennett, Fryou, Naquin, Voisin, Beadle, Rev. Mathews, Messrs. Ina, Rogers, and Hidalgo

NAYS: None

ABSTAIN: None

ABSENT: None

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ORDINANCE NO. 2209

An Ordinance amending and re-enacting Ordinance No. 2195 adopting the 2019 Combined Budgets of Revenues and Expenditures for the Parish of St. Mary, State of Louisiana.

BE IT ORDAINED, by the St. Mary Parish Council, that the following 2019 Combined Budgets of Revenues and Expenditures are hereby adopted and that all amounts appropriated for all accounts shall not exceed the amounts fixed therefor in the Budget of Expenditures; the Administration shall notify the Council within 30 days of a budget account fluctuation of five percent (5%) below revenues or five percent (5%) over in expenditures and the necessary budget amendments shall be made:

**GENERAL FUND
FUND 001**

Estimated beginning balance 1/1/19	\$2,344,373
Anticipated Revenues:	
3100. TAXES	3,570,000
3200. LICENSES & PERMITS	740,550
3300. INTERGOVERNMENTAL REVENUE	1,833,435
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	353,025
3500. FINES & FORFEITURES	1,500
3600. USE OF MONEY & PROPERTY	350,700
3700. MISCELLANEOUS REVENUES	150,443
3800. OTHER FINANCING SOURCES	3,760,000
TOTAL ANTICIPATED REVENUES	10,759,653
TOTAL FUNDS AVAILABLE	13,104,026
Anticipated Expenditures:	
4000. GENERAL GOVERNMENT	7,308,133
4100. PUBLIC SAFETY	510,793
4300. HEALTH & WELFARE	882,271
4500. CULTURE & RECREATION	898,338
4850. OTHER FINANCING USES	3,145,700
TOTAL ANTICIPATED EXPENDITURES	12,745,235
FUND BALANCE ENDING	\$358,791

**WITNESS FEE FUND
FUND 020**

Estimated beginning balance 1/1/19	\$85,597
Anticipated Revenues:	
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	55,000
TOTAL ANTICIPATED REVENUES	55,000
TOTAL FUNDS AVAILABLE	140,597
Anticipated Expenditures:	
4000. GENERAL GOVERNMENT	57,217
TOTAL ANTICIPATED EXPENDITURES	57,217
FUND BALANCE ENDING	\$83,380

**JUROR COMPENSATION FUND
FUND 030**

Estimated beginning balance 1/1/19	\$199,940
Anticipated Revenues:	
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	38,000
TOTAL ANTICIPATED REVENUES	38,000
TOTAL FUNDS AVAILABLE	237,940
Anticipated Expenditures:	
4000. GENERAL GOVERNMENT	35,000
4850. OTHER FINANCING USES	50,000
TOTAL ANTICIPATED EXPENDITURES	85,000
FUND BALANCE ENDING	\$152,940

**GAMING RECEIPT FUND
FUND 101**

Estimated beginning balance 1/1/19	\$462,005
Anticipated Revenues:	
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	1,400,000
3600. USE OF MONEY & PROPERTY	9,000
TOTAL ANTICIPATED REVENUES	1,409,000
TOTAL FUNDS AVAILABLE	1,871,005
Anticipated Expenditures:	
4000. GENERAL GOVERNMENT	188,095
4100. PUBLIC SAFETY	96,000
4500. CULTURE & RECREATION	72,910
4850. OTHER FINANCING USES	1,333,920
TOTAL ANTICIPATED EXPENDITURES	1,690,925
FUND BALANCE ENDING	\$180,080

**ROAD CONSTRUCTION & MAINTENANCE
FUND 102**

Estimated beginning balance 1/1/19	\$392,932
Anticipated Revenues:	
3300. INTERGOVERNMENTAL REVENUE	4,283,512
3600. USE OF MONEY & PROPERTY	13,000
3700. MISCELLANEOUS REVENUE	928,299
3800. OTHER FINANCING SOURCES	600,000
TOTAL ANTICIPATED REVENUES	5,824,811
TOTAL FUNDS AVAILABLE	6,217,743
Anticipated Expenditures:	
4200. PUBLIC WORKS	4,048,398
4850. OTHER FINANCING USES	2,111,000
TOTAL ANTICIPATED EXPENDITURES	6,159,398
FUND BALANCE ENDING	\$58,345

**SANITATION
FUND 108**

Estimated beginning balance 1/1/19	\$775,964
Anticipated Revenues:	
3100. TAXES	2,300,000
3300. INTERGOVERNMENTAL REVENUE	126,570
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	1,340,000
3600. USE OF MONEY & PROPERTY	36,000
TOTAL ANTICIPATED REVENUES	3,802,570
TOTAL FUNDS AVAILABLE	4,578,534
Anticipated Expenditures:	
4100. PUBLIC SAFETY	195,351
4200. PUBLIC WORKS	2,216,650
4300. HEALTH AND WELFARE	76,570
4850. OTHER FINANCING USES	1,755,000
TOTAL ANTICIPATED EXPENDITURES	4,243,571
FUND BALANCE ENDING	\$334,963

**BOAT LANDING PERMIT FUND
FUND 111**

Estimated beginning balance 1/1/19	\$314,605
Anticipated Revenues:	
3200. LICENSES & PERMITS	20,000
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	24,050
3600. USE OF MONEY & PROPERTY	2,000
TOTAL ANTICIPATED REVENUES	46,050
TOTAL FUNDS AVAILABLE	360,655
Anticipated Expenditures:	
4500. CULTURE & RECREATION	156,500
TOTAL ANTICIPATED EXPENDITURES	156,500
FUND BALANCE ENDING	\$204,155

**WARDS 5 & 8 SALES TAX
FUND 125**

Estimated beginning balance 1/1/19	\$611,036
Anticipated Revenues:	
3100. TAXES	285,000
3600. USE OF MONEY & PROPERTY	3,000
TOTAL ANTICIPATED REVENUES	288,000
TOTAL FUNDS AVAILABLE	899,036
Anticipated Expenditures:	
4000. GENERAL GOVERNMENT	4,300
4100. PUBLIC SAFETY	45,000
4200. PUBLIC WORKS	93,000
4500. CULTURE & RECREATION	162,700
4850. OTHER FINANCING USES	150,000
TOTAL ANTICIPATED EXPENDITURES	455,000
FUND BALANCE ENDING	\$444,036

**WARDS 1,2,3,4,7, & 10 SALES TAX
FUND 129**

Estimated beginning balance 1/1/19	\$520,103
Anticipated Revenues:	
3100. TAXES	400,000
3600. USE OF MONEY & PROPERTY	1,500
TOTAL ANTICIPATED REVENUES	401,500
TOTAL FUNDS AVAILABLE	921,603
Anticipated Expenditures:	
4000. GENERAL GOVERNMENT	3,500
4100. PUBLIC SAFETY	86,358
4200. PUBLIC WORKS	159,200
4300. HEALTH AND WELFARE	15,500
4500. CULTURE & RECREATION	235,247
4850. OTHER FINANCING USES	45,000
TOTAL ANTICIPATED EXPENDITURES	544,805
FUND BALANCE ENDING	\$376,798

**FAIRVIEW TREATMENT CENTER
FUND 154**

Estimated beginning balance 1/1/19	-0-
Anticipated Revenues:	
3300. INTERGOVERNMENTAL REVENUE	\$2,308,517
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	500
TOTAL ANTICIPATED REVENUES	2,309,017
TOTAL FUNDS AVAILABLE	2,309,017
Anticipated Expenditures:	
4300. HEALTH & WELFARE	2,309,017
TOTAL ANTICIPATED EXPENDITURES	\$2,309,017
FUND BALANCE ENDING	-0-

**FAIRVIEW PATIENT FEE FUND
FUND 155**

Estimated beginning balance 1/1/19	\$50,000
Anticipated Revenues:	
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	10,518
TOTAL ANTICIPATED REVENUES	10,518
TOTAL FUNDS AVAILABLE	60,518
Anticipated Expenditures:	
4300. HEALTH & WELFARE	-0-
TOTAL ANTICIPATED EXPENDITURES	-0-
FUND BALANCE ENDING	\$60,518

**CLAIRE HOUSE FUND
FUND 156**

Estimated beginning balance 1/1/19	-0-
Anticipated Revenues:	
3300. INTERGOVERNMENTAL REVENUE	\$579,363
TOTAL ANTICIPATED REVENUES	579,363
TOTAL FUNDS AVAILABLE	579,363
Anticipated Expenditures:	
4300. HEALTH & WELFARE	579,363
TOTAL ANTICIPATED EXPENDITURES	\$579,363
FUND BALANCE ENDING	-0-

**16TH JUDICIAL DISTRICT ST. MARY PARISH DRUG COURT
FUND 157**

Estimated beginning balance 1/1/19	-0-
Anticipated Revenues:	
3300. INTERGOVERNMENTAL REVENUE	\$500,000
TOTAL ANTICIPATED REVENUES	500,000
TOTAL FUNDS AVAILABLE	500,000
500,000	
Anticipated Expenditures:	
4300. HEALTH & WELFARE	500,000
TOTAL ANTICIPATED EXPENDITURES	\$500,000
FUND BALANCE ENDING	-0-

**16TH JUDICIAL DISTRICT ST. MARY PARISH DRUG COURT
FEE FUND – FUND 158**

Estimated beginning balance 1/1/19	\$28,000
Anticipated Revenues:	
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	20,000
TOTAL ANTICIPATED REVENUES	20,000
TOTAL FUNDS AVAILABLE	48,000
Anticipated Expenditures:	
4300. HEALTH & WELFARE	27,000
TOTAL ANTICIPATED EXPENDITURES	27,000
FUND BALANCE ENDING	\$21,000

**JOB READINESS PROGRAM
FUND 162**

Estimated beginning balance 1/1/19	\$77
Anticipated Revenues:	
3300. INTERGOVERNMENTAL REVENUE	850
TOTAL ANTICIPATED REVENUES	850
TOTAL FUNDS AVAILABLE	927
Anticipated Expenditures:	
4300. HEALTH & WELFARE	800
TOTAL ANTICIPATED EXPENDITURES	800
FUND BALANCE ENDING	\$127

**DWI COURT
FUND 163**

Estimated beginning balance 1/1/19	\$599
Anticipated Revenues:	
3300. INTERGOVERNMENTAL REVENUE	\$62,000
TOTAL ANTICIPATED REVENUES	62,000
TOTAL FUNDS AVAILABLE	62,599
Anticipated Expenditures:	
4300. HEALTH & WELFARE	62,000
TOTAL ANTICIPATED EXPENDITURES	62,000
FUND BALANCE ENDING	\$599

**DWI COURT – PATIENT FEE FUND
FUND 164**

Estimated beginning balance 1/1/19	\$6,827
Anticipated Revenues:	
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	250
3600. USE OF MONEY & PROPERTY	40
TOTAL ANTICIPATED REVENUES	290
TOTAL FUNDS AVAILABLE	7,117
Anticipated Expenditures:	
4300. HEALTH & WELFARE	5,450
TOTAL ANTICIPATED EXPENDITURES	5,450
FUND BALANCE ENDING	\$1,667

**OJP ENHANCEMENT GRANT
FUND 165**

Estimated beginning balance 1/1/19	-0-
Anticipated Revenues:	
3300. INTERGOVERNMENTAL REVENUE	\$129,686
TOTAL ANTICIPATED REVENUES	129,686
TOTAL FUNDS AVAILABLE	129,686
Anticipated Expenditures:	
4300. HEALTH & WELFARE	129,686
TOTAL ANTICIPATED EXPENDITURES	\$129,686
FUND BALANCE ENDING	-0-

**JAIL OPERATING AND MAINTENANCE
FUND 190**

Estimated beginning balance 1/1/19	\$134,507
Anticipated Revenues:	
3100. TAXES	900,000
3300. INTERGOVERNMENTAL REVENUE	100,000
3400. FEES, CHARGES & COMMISSIONS FOR SERVICES	2,000
3600. USE OF MONEY & PROPERTY	1,000
3800. OTHER FINANCING SOURCES	1,500,000
TOTAL ANTICIPATED REVENUES:	2,503,000
TOTAL FUNDS AVAILABLE	2,637,507
Anticipated Expenditures:	
4100. PUBLIC SAFETY	2,124,713
4850. OTHER FINANCING USES	445,605
TOTAL ANTICIPATED EXPENDITURES	2,570,318
FUND BALANCE ENDING	\$67,189

**SALES TAX BOND & INTEREST SINKING
FUND 224
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$197,519
Anticipated Revenues:	
3100. TAXES	1,800,000
3600. USE OF MONEY & PROPERTY	5,000
TOTAL ANTICIPATED REVENUES:	1,805,000
TOTAL FUNDS AVAILABLE	2,002,519
Anticipated Expenditures:	
4750. DEBT SERVICE	549,238
4850. OTHER FINANCING USES	1,350,000
TOTAL ANTICIPATED EXPENDITURES	1,899,238
FUND BALANCE ENDING	\$103,281

**SALES TAX BOND RESERVE FUND
FUND 225
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$633,803
Anticipated Revenues:	
3600. USE OF MONEY & PROPERTY	2,000
TOTAL ANTICIPATED REVENUES:	2,000
TOTAL FUNDS AVAILABLE	635,803
Anticipated Expenditures:	
TOTAL ANTICIPATED EXPENDITURES	-0-
FUND BALANCE ENDING	\$635,803

**3/4% SALES TAX BOND RESERVE
FUND 227
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$714,526
Anticipated Revenues:	
3600. USE OF MONEY & PROPERTY	2,000
TOTAL ANTICIPATED REVENUES:	2,000
TOTAL FUNDS AVAILABLE	716,526
Anticipated Expenditures:	
TOTAL ANTICIPATED EXPENDITURES	-0-
FUND BALANCE ENDING	\$716,526

**3/4% SALES TAX BOND SINKING
FUND 228
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$562,010
Anticipated Revenues:	
3600. USE OF MONEY & PROPERTY	1,000
3800. OTHER FINANCING SOURCES	709,252
TOTAL ANTICIPATED REVENUES	710,252
TOTAL FUNDS AVAILABLE	1,272,262
Anticipated Expenditures:	
4750. DEBT SERVICE	701,904
TOTAL ANTICIPATED EXPENDITURES	701,904
FUND BALANCE ENDING	\$570,358

**SMP LIBRARY GENERAL OBLIGATION 1996 SINKING
FUND 229
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$418,572
Anticipated Revenues:	
3100. TAXES	137,000
3600. USE OF MONEY & PROPERTY	1,000
TOTAL ANTICIPATED REVENUES	138,000
TOTAL FUNDS AVAILABLE	556,572
Anticipated Expenditures:	
4750. DEBT SERVICE	180,785
TOTAL ANTICIPATED EXPENDITURES	180,785
FUND BALANCE ENDING	\$375,787

**SMP JAIL SINKING FUND 1999
FUND 230
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$527,557
Anticipated Revenues:	
3600. USE OF MONEY & PROPERTY	1,000
3800. OTHER FINANCING SOURCE	424,055
TOTAL ANTICIPATED REVENUES:	425,055
TOTAL FUNDS AVAILABLE	952,612
Anticipated Expenditures:	
4750. DEBT SERVICE	424,055
TOTAL ANTICIPATED EXPENDITURES	424,055
FUND BALANCE ENDING	\$528,557

**EXCESS REVENUE BOND SINKING FUND
FUND 234
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$435,089
Anticipated Revenues:	
3600. USE OF MONEY & PROPERTY	500
3800. OTHER FINANCING SOURCES	10,504,920
TOTAL ANTICIPATED REVENUES	10,505,420
TOTAL FUNDS AVAILABLE	10,940,509
Anticipated Expenditures:	
4750. DEBT SERVICE	1,006,940
4850. OTHER FINANCING USES	9,929,850
TOTAL ANTICIPATED EXPENDITURES	10,936,790
FUND BALANCE ENDING	\$3,719

**SMP JAIL RESERVE FUND
FUND 235
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$189,644
Anticipated Revenues:	
3600. USE OF MONEY & PROPERTY	500
3800. OTHER FINANCING SOURCES	21,550
TOTAL ANTICIPATED REVENUES	22,050
TOTAL FUNDS AVAILABLE	211,694
Anticipated Expenditures:	
TOTAL ANTICIPATED EXPENDITURES	-0-
FUND BALANCE ENDING	\$211,694

**SOLID WASTE BOND RESERVE, 2004 FUND
FUND 236
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$1,144,600
Anticipated Revenues:	
3600. USE OF MONEY & PROPERTY	5,000
TOTAL ANTICIPATED REVENUES	5,000
TOTAL FUNDS AVAILABLE	1,149,600
Anticipated Expenditures:	
4850. OTHER FINANCING USES	5,000
TOTAL ANTICIPATED EXPENDITURES	5,000
FUND BALANCE ENDING	\$1,144,600

**SOLID WASTE BOND SINKING 2004 FUND
FUND 237
DEBT SERVICE**

Estimated beginning balance 1/1/19	\$1,273,817
Anticipated Revenues:	
3600. USE OF MONEY AND PROPERTY	2,000
3800. OTHER FINANCING SOURCES	1,216,031
TOTAL ANTICIPATED REVENUES	1,218,031
TOTAL FUNDS AVAILABLE	2,491,848
Anticipated Expenditures:	
4750. DEBT SERVICE	1,177,620
TOTAL ANTICIPATED EXPENDITURES	1,177,620
FUND BALANCE ENDING	\$1,314,228

SOLID WASTE DEPRECIATION & CONTINGENCY FUND
FUND 238
DEBT SERVICE

Estimated beginning balance 1/1/19	\$537,341
Anticipated Revenues:	
3600. USE OF MONEY & PROPERTY	1,500
3800. OTHER FINANCING SOURCES	37,000
TOTAL ANTICIPATED REVENUES	38,500
TOTAL FUNDS AVAILABLE	575,841
Anticipated Expenditures:	
TOTAL ANTICIPATED EXPENDITURES	-0-
FUND BALANCE ENDING	\$575,841

SOLID WASTE POST-CLOSURE CARE FUND
FUND 239
DEBT SERVICE

Estimated beginning balance 1/1/19	\$4,045,078
Anticipated Revenues:	
3600. USE OF MONEY & PROPERTY	10,000
3800. OTHER FINANCING SOURCES	350,000
TOTAL ANTICIPATED REVENUES	360,000
TOTAL FUNDS AVAILABLE	4,405,078
Anticipated Expenditures:	
TOTAL ANTICIPATED EXPENDITURES	-0-
FUND BALANCE ENDING	\$4,405,078

**SMALL ANIMAL CONTROL
FUND 404
PROPRIETARY/ENTERPRISE**

Estimated beginning balance 1/1/19	\$1,199,054
Anticipated Revenues:	
3200. LICENSES AND PERMITS	3,000
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	101,800
3600. USE OF MONEY & PROPERTY	500
3800. OTHER FINANCING SOURCES	200,000
TOTAL ANTICIPATED REVENUES	305,300
TOTAL FUNDS AVAILABLE	1,504,354
Anticipated Expenditures:	
4000. GENERAL GOVERNMENT	347,470
TOTAL ANTICIPATED EXPENDITURES	347,470
FUND BALANCE ENDING	\$1,156,884

**SOLID WASTE REDUCTION & RESOURCE FACILITY
FUND 406
PROPRIETARY/ENTERPRISE**

Estimated beginning balance 1/1/19	\$5,843,064
Anticipated Revenues:	
3200. LICENSES & PERMITS	1,200
3300. INTERGOVERNMENTAL REVENUE	200,000
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	3,520,000
3600. USE OF MONEY & PROPERTY	15,000
3800. OTHER FINANCING SOURCES	20,540
TOTAL ANTICIPATED REVENUES	3,756,740
TOTAL FUNDS AVAILABLE	9,599,804
Anticipated Expenditures:	
4000. GENERAL GOVERNMENT	3,947,900
4850. OTHER FINANCING USES	887,000
TOTAL ANTICIPATED EXPENDITURES	4,834,900
FUND BALANCE ENDING	\$4,764,904

**KEMPER WILLIAMS PARK FUND
FUND 409
PROPRIETARY/ENTERPRISE**

Estimated beginning balance 1/1/19	\$2,773,781
Anticipated Revenues:	
3300. INTERGOVERNMENTAL REVENUE	35,000
3400. FEES, CHARGES, & COMMISSIONS FOR SERVICES	102,500
3600. USE OF MONEY & PROPERTY	200
3700. MISCELLANEOUS REVENUES	44,100
3800. OTHER FINANCING SOURCES	532,096
TOTAL ANTICIPATED REVENUES	713,896
TOTAL FUNDS AVAILABLE	3,487,677
Anticipated Expenditures:	
4000. GENERAL GOVERNMENT	683,880
TOTAL ANTICIPATED EXPENDITURES	683,880
FUND BALANCE ENDING	\$2,803,797

This Ordinance shall become effective upon adoption.

This Ordinance having been offered and read on this the 20th day of November 2019; having been published in accordance with law; and having been heard in a public hearing held at Franklin, Louisiana on the 18th day of December 2019; was adopted.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

This Ordinance was submitted to the President on this the 20th day of December 2019, at the hour of 8:45 a.m.

APPROVED:

**DAVID HANAGRIFF, PRESIDENT
ST. MARY PARISH**

This Ordinance was returned to the Clerk of the Council on this the 20th day of December 2019 at the hour of 9:21 a.m.

Mr. Rogers moved that the following Resolutions be adopted. Mr. Singleton seconded the motion, which carried by the following 11-0-0-0 Roll Call vote:

YEAS: Messrs. Hebert, Bennett, Fryou, Naquin, Voisin, Beadle, Rev. Mathews, Messrs. Ina Rogers, Hidalgo, and Singleton

NAYS: None

ABSTAIN: None

ABSENT: None

RESOLUTION

A resolution authorizing David Hanagriff, the President of St. Mary Parish to execute a Cooperative Endeavor Agreement between the Louisiana Department of Veterans Affairs and St. Mary Parish Government relative to the operating costs of the St. Mary Parish Veterans Service Office.

BE IT RESOLVED, that David Hanagriff, President of the Parish of St. Mary, be and he is hereby authorized and directed, for and on behalf of the Parish Council, to execute a Cooperative Endeavor Agreement with between the Louisiana Department of Veterans Affairs and St. Mary Parish Government relative to the operating costs of the St. Mary Parish Veterans Service Office, with said Contract to contain such terms, conditions and stipulations as he may best see fit, he being fully authorized in the premises.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

RESOLUTION

A resolution relative to Treasury Services Authorization Resolution for St. Mary Parish Sales and Use Tax Department.

BE IT RESOLVED, that the St. Mary Parish Council, in regular session assembled that Jeffery B. LaGrange is hereby authorized to co-sign Treasury Services Authorization Resolution therein on behalf of the St. Mary Parish Sales and Use Tax Department with the removal of

Kevin Voisin, Logan Fromenthal, and Paul P. Naquin, Jr. and authorizing the following individuals:

Dean S. Adams
Leslie “Les” Rulf, Jr.

NOW, THEREFORE BE IT RESOLVED that **Hancock Bank/Whitney Bank** is hereby instructed to so honor Treasury Services Authorization Resolution therein bearing the two signatures of Jeffery B. LaGrange and Dean S. Adams and Leslie “Les” Rulf, Jr.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

RESOLUTION OF ACCEPTANCE

A Resolution authorizing and directing the President to execute for and on behalf of the Parish of St. Mary, a Certificate of Substantial Completion from Total Electric Services, Inc. relative to Burns Point Campground Electrical Repairs.

WHEREAS, Total Electric Services, Inc., 11418 Hwy. 182, Franklin, Louisiana 70538, has substantially completed the Burns Point Campground Electrical Repairs.

NOW THEREFORE, BE IT RESOLVED by the Parish of St. Mary that the President be and he is hereby empowered, authorized and directed to execute a Certificate of Substantial Completion for and on behalf of the Parish of St. Mary accepting the Burns Point Campground Electrical Repairs.

BE IT FURTHER RESOLVED, that he be authorized and directed to have a copy of said Certificate of Substantial Completion recorded in the mortgage records of St. Mary Parish, Louisiana.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

RESOLUTION OF ACCEPTANCE

A Resolution authorizing and directing the President to execute for and on behalf of the Parish of St. Mary, a Certificate of Substantial Completion from Del-Con, LLC relative to Reconstruction of Damaged Storage Building at Fairview Treatment Center.

WHEREAS, Del-Con, LLC, P.O. Box 916, Berwick, Louisiana 70342, has substantially completed the Reconstruction of Damaged Storage Building at Fairview Treatment Center.

NOW THEREFORE, BE IT RESOLVED by the Parish of St. Mary that the President be and he is hereby empowered, authorized and directed to execute a Certificate of Substantial Completion for and on behalf of the Parish of St. Mary accepting the Reconstruction of Damaged Storage Building at Fairview Treatment Center.

BE IT FURTHER RESOLVED, that he be authorized and directed to have a copy of said Certificate of Substantial Completion recorded in the mortgage records of St. Mary Parish, Louisiana.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

RESOLUTION OF ACCEPTANCE

A Resolution authorizing and directing the President to execute for and on behalf of the Parish of St. Mary, a Certificate of Substantial Completion from Automatic Access Gates, LLC relative to Harry P. Williams Memorial Airport Rehabilitate Perimeter Fence Project.

WHEREAS, Automatic Access Gates, LLC, 8468 Paris Avenue, Baton Rouge, Louisiana 70814, has substantially completed the Harry P. Williams Memorial Airport Rehabilitate Perimeter Fence Project.

NOW THEREFORE, BE IT RESOLVED by the Parish of St. Mary that the President be and he is hereby empowered, authorized and directed to execute a Certificate of Substantial Completion for and on behalf of the Parish of St. Mary accepting the Harry P. Williams Memorial Airport Rehabilitate Perimeter Fence Project.

BE IT FURTHER RESOLVED, that he be authorized and directed to have a copy of said Certificate of Substantial Completion recorded in the mortgage records of St. Mary Parish, Louisiana.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

RESOLUTION

A Resolution providing for the approval and authorization for Change Order No. 2 relative to the 2018 Asphaltic Concrete Roadway Improvements within the Four Corners, Ashton, and Cypremort Point Communities.

WHEREAS, a certain contract has been entered into between the St. Mary Parish Council and Glenn Lege Construction, Inc., 1339 Fortune Road, Youngsville, Louisiana 70592, relative to the 2018 Asphaltic Concrete Roadway Improvements within the Four Corners, Ashton, and Cypremort Point Communities, and

WHEREAS, the items as shown on Change Order No. 2 will result in an increase of \$23,590.75 in the contract price and an increase of ten (10) working days in the contract time.

NOW, THEREFORE BE IT RESOLVED, that the St. Mary Parish Council does hereby approve the issuance of Change Order No. 2 covering an increase of \$23,590.75 in the contract price and an increase of ten (10) working days in the contract time for the 2018 Asphaltic Concrete Roadway Improvements within the Four Corners, Ashton & Cypremort Point Communities.

BE IT FURTHER RESOLVED, that the President of St. Mary Parish, David Hanagriff, be and he is hereby authorized to execute Change Order No. 2 on behalf of the St. Mary Parish Council.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 18th day of December 2019.

APPROVED:

**GABRIEL BEADLE, CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

OLD BUSINESS:

- A. Referred from the September 11, 2019 Regular Meeting - Appointments to the following Boards and Commissions:

St. Mary Parish Planning and Zoning Commission – 1 Vacancy

Kimberly Saucier – Present Member

Mr. Hidalgo moved that Kimberly Saucier be reappointed to St. Mary Parish Planning and Zoning Commission. Mr. Singleton seconded the motion, which carried.

15 – NEW BUSINESS:

- A. We received the following financial statements:

St. Mary Parish Clerk of Court – year ended June 30, 2019

- B. Discuss and take action to declare that the appointments of all members of the St. Mary Parish Fire Protection District No. 11 are rescinded and their offices are declared vacant effective immediately. Additionally, declare the positions shall be advertised immediately to fulfill the unexpired terms according to parish ordinances, regulations, and procedure.

The Council authorizes that Henry C. Lagrange, Chief Administrative Officer, be authorized to assume the responsibility of the St. Mary Parish Fire Protection District No. 11 Board of Commissioners, including but not limited to signing checks, contracts, and other documents related to the proper operation of said District until appointed members take office.

Rev. Mathews stated that Fire District No. 11 has had multiple violations of open meeting laws, inability to properly manage its annual operating budget, resulting in over spending, and did not provide proper oversight to resources of Fire Protection District No. 11.

Rev. Mathews moved to approve that the appointments of all members of the St. Mary Parish Fire Protection District No. 11 are rescinded and their offices are declared vacant effective immediately and be advertised immediately to fulfill the unexpired terms according to parish ordinances, regulations, and procedure, and the Council authorizes that Henry C. Lagrange, Chief Administrative Officer, be authorized to assume the responsibility of the St. Mary Parish Fire Protection District No. 11 Board of Commissioners, including but not limited to signing checks, contracts, and other documents related to the proper operation of said District until appointed members take office. Mr. Hebert seconded the motion, which carried by the following 11-0-0-0 Roll Call vote:

YEAS: Messrs. Bennett, Fryou, Naquin, Voisin, Beadle, Rev. Mathews, Messrs. Ina, Rogers, Hidalgo, Singleton, and Hebert

NAYS: None

ABSTAIN: None

ABSENT: None

- C. Bayou Teche Basketball has submitted their Pre-Application requesting funds for their new program. Funding Request \$4,200.00.

This item was discussed earlier.

- D. Appointments to the following Boards and Commissions:

Fire Protection District No. 1 (Cypremort Point) – 2 Vacancies

No applications received.

Mosquito Control District No. 1 (Cypremort Point) – 1 Vacancy

No applications received.

Morgan City Harbor & Terminal District – 1 Vacancy

Parish President’s Nomination - Ben A. Adams – Present Member

Mr. Hanagriff nominated Ben A. Adams to Morgan City Harbor & Terminal District.

Mr. Rogers moved that Ben A. Adams be reappointed to the Morgan City Harbor and Terminal District. Mr. Singleton seconded the motion, which carried.

Recreation District No. 7 (Shadyside/Ricohoc Area) – 1 Vacancy

No applications received.

Clerk of the Council, Lisa C. Morgan stated that a late application was received from Thelma Bourgeois.

Mr. Beadle requested to place this item on the January 8, 2020 Council meeting agenda.

There being no further business, Mr. Fryou moved for adjournment. Mr. Singleton seconded the motion, which carried.

Lisa C. Morgan, Clerk

Gabriel Beadle, Chairman